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*Counsel for Debtors and
 Debtors-In-Possession*

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

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

**AGENDA OF MATTERS SCHEDULED FOR
 HEARING ON OCTOBER 26, 2021 AT 10:00 A.M. (EASTERN TIME)**

Location of Hearing: The Hearing will be a hybrid hearing, with some participants appearing by Zoom for Government and other appearing in the U.S. Bankruptcy Court for the Southern District of New York, located at One Bowling Green, New York, NY, in Courtroom 523. Any parties wishing to participate through Zoom for Government must do so by registering at <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl> by **4:00 p.m. (Eastern Time) on October 25, 2021**. Further details about registering

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



for Zoom for Government can be found at <https://www.nysb.uscourts.gov/content/judge-martin-glenn>.

Any parties who will be attending in person must be fully vaccinated, must present proof of vaccination status to court personnel, and must comply with and must comply with General Order M-576, available at <https://www.nysb.uscourts.gov/sites/default/files/m576.pdf>. Because courtroom capacity is extremely limited, any party who wished to attend in person was required to contact the Courtroom Deputy, Deanna Anderson, prior to October 22, 2021, at 1:00 p.m. (Eastern Time). See Docket No. 2250.

NON-CONFIRMATION MATTERS

1. *Debtors' Motion for Entry of an Order Approving the Settlement Agreement by and Among the Debtors and the Serranos* [Docket No. 2184]

Related Documents: Certificate of Service [Docket No. 2199].

Responses Received: None.

Status: This matter is going forward.

2. *Debtors' Motion for an Order Authorizing Them to (I) Enter into Umbrella Agreements and Related Documents, and (II) Assume Amended Aircraft Lease Agreements* (to be filed today).

Related Documents:

- Debtors' Motion for Entry of an Order Shortening Notice Period with Respect to the Debtors' Motion for an Order Authorizing Them to (I) Enter Into Umbrella Agreements and Related Documents (II) Assume Amended Aircraft Lease Agreements (to be filed today); and
- Declaration of Rohit Philip in Support of Debtors' Motion for an Order Authorizing Them to (I) Enter Into Umbrella Agreements and Related Documents (II) Assume Amended Aircraft Lease Agreements (to be filed today).

Responses Received: None.

Status: This matter is going forward.

CONFIRMATION MATTERS

3. *Further Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. 2259]

Related Documents:

- The Debtors' Witness and Exhibit List is attached to this Agenda as **Exhibit A**;
- Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 1981];
 - Amended Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2078];
 - Second Amended Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2109];
 - Third Amended Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2129];
 - Third Amended Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors (Solicitation Version) [Docket No. 2137];
 - Fourth Amended Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2209];
- Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 1982];
 - Amended Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2079];
 - Second Amended Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2111];
 - Third Amended Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2131];
 - Third Amended Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors (Solicitation Version) [Docket No. 2138];
- Notice of Filing of Revised Form of Order (I) Approving the Disclosure Statement; (II) Approving Solicitation and Voting Procedures; (III) Approving Forms of Ballots; (IV) Establishing Procedures for Allowing Certain Claims for Voting Purposes; (V) Scheduling a Confirmation Hearing; and (VI) Establishing Notice and Objection Procedures [Docket No. 2084];
 - Notice of Filing of Further Revised Form of Order (I) Approving the Disclosure Statement; (II) Approving Solicitation and Voting Procedures; (III) Approving Forms of Ballots; (IV) Establishing Procedures for Allowing Certain Claims for Voting Purposes; (V)

Scheduling a Confirmation Hearing; and (VI) Establishing Notice and Objection Procedures [Docket No. 2113]

- Memorandum Opinion Approving Third Amended Disclosure Statement, Solicitation Procedures and Other Relief [Docket No. 2135];
- Order (I) Approving the Disclosure Statement; (II) Approving Solicitation and Voting Procedures; (III) Approving Forms of Ballots; (IV) Establishing Procedures for Allowing Certain Claims for Voting Purposes; (V) Scheduling a Confirmation Hearing; and (VI) Establishing Notice and Objection Procedures [Docket No. 2136];
- Notice of Filing of Plan Supplement [Docket No. 2185];
- Notice of Filing of Plan Supplement [Docket No. 2208];
- Debtors' (I) Memorandum in Support of Confirmation of Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors and (II) Response to Objections Thereto [Docket No. 2261];
- Declaration of Ginger Hughes in Support of Confirmation of Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2262];
- Declaration of Adrian Neuhauser in Support of Confirmation of Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2263]; and
- Joinder and Statement of the Official Committee of Unsecured Creditors in Support of the Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2265].

Responses Received:

Responses Going Forward:

- Preliminary Objection of Burlingame Investment Partners LP, William B Meier IRA, David M Kang SEP IRA, Blake W Kim Rollover IRA, and Im Jo Degerman Rollover IRA to Confirmation of the Proposed "Joint Plan of Reorganization of Avianca Holdings S.A. and Its Debtor Affiliates ("Avianca") under Chapter 11 of the Bankruptcy Code [Docket No. 2218];
 - Preliminary Objection of William B Meier IRA to Confirmation of the Proposed "Joint Plan of Reorganization of Avianca Holdings S.A. and Its Debtor Affiliates ("Avianca") under Chapter 11 of the Bankruptcy Code [Docket No. 2214];
 - Preliminary Objection of Blake W Kim Rollover IRA to Confirmation of the Proposed "Joint Plan of Reorganization of Avianca Holdings

S.A. and Its Debtor Affiliates (“Avianca”) under Chapter 11 of the Bankruptcy Code [Docket No. 2215];

- Preliminary Objection of Blake W Kim Rollover IRA to Confirmation of the Proposed “Joint Plan of Reorganization of Avianca Holdings S.A. and Its Debtor Affiliates (“Avianca”) under Chapter 11 of the Bankruptcy Code [Docket No. 2215];
- Preliminary Objection of Im Jo Degerman Rollover IRA to Confirmation of the Proposed “Joint Plan of Reorganization of Avianca Holdings S.A. and Its Debtor Affiliates (“Avianca”) under Chapter 11 of the Bankruptcy Code [Docket No. 2222];
- Preliminary Objection of David W Kang SEP IRA to Confirmation of the Proposed “Joint Plan of Reorganization of Avianca Holdings S.A. and Its Debtor Affiliates (“Avianca”) under Chapter 11 of the Bankruptcy Code [Docket No. 2227];
- Response Re: Restructuring Plan Of Avianca Holdings S.A.; for pending debts with the Ministry of Treasury of the Republic of El Salvador [Docket No. 2219];
- Objection to Debtors’ Third Amended Joint Chapter 11 Plan by Udi Baruch Guindi, David Baruch, Soshana Baruch, Habib Mann, Golan LP and Isaak Baruch [Docket No. 2231];
- Oracle’s Limited Objection to and Reservation of Rights Regarding (1) The Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors; and (2) Notice of Filing of Plan Supplement [Docket No. 2232];
- Statement of the United States Trustee to the Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2240]; and
- Letter by Centro Farmacéutico de la Fuerza Armada de El Salvador (CEFAFA) delivered by email to the Debtors, attached hereto as **Exhibit B**.

Responses Adjourned by Consent of the Parties:

- Objection to Assumption of Certain Executory Contracts by Boeing Training and Flight Services [Docket No. 2228];
- Limited Objection and Reservation of Rights of International Air Transport Association to Confirmation of the Chapter 11 Plan Filed by the Debtors [Docket No. 2229];
- Limited Objection of Asociación Colombiana de Aviadores Civiles (“ACDAC”) to Cure Amounts Listed with Respect to Certain Assumed Contracts [Docket No. 2237];

- Limited Objection and Reservation of Rights of Getcom Internacional S.A. de CV, Getcom Servicios SAS, and Getcom Colombia S.A.S. to Proposed Assumption Amounts for Executory Contracts [Docket No. 2242];
- Google LLC's Limited Objection and Reservation of Rights to the Potential Assumption of Executory Contracts [Docket No. 2254]; and
- Informal responses delivered by email to the Debtors from the following parties: SAP Colombia S.A.S., Allied Universal Company, GSA Express Travel Services Co. Ltd., IBM Colombia, and Total Airport Services.

Resolved Responses:

- Limited Objection of IAD Fuels LLC to Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2233];
- Limited Objection of IAH Fuel Company, LLC to Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2234];
- Limited Objection of Laxfuel Corporation to Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2235];
- Limited Objection of SFO Fuel Company, LLC to Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2236];
- The Texas Comptroller of Public Accounts; Unclaimed Property Division's Objection to the Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2238]; and
- Informal comments of numerous parties.

Status: This matter is going forward.

Dated: New York, New York
October 25, 2021

/s/ Evan R. Fleck
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*Counsel for Debtors and
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Exhibit A

Debtors' Witness and Exhibit List

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

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

DEBTORS' WITNESS AND EXHIBIT LIST

The above-captioned debtors and debtors in possession in the above-captioned chapter 11 cases (the "Debtors") identify the following witnesses whom they may call at the hearing to consider confirmation of *Further Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. 2259] (together with the Plan Supplement and all schedules and exhibits

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

thereto, and as amended, supplemented, or modified from time to time, the “Plan”) scheduled for October 26, 2021:

1. Adrian Neuhauser, Chief Executive Officer of Avianca Holdings S.A.;
2. Ginger Hughes, Managing Director at Seabury Securities;
3. P. Joseph Morrow, Vice President of Corporate Restructuring Services at Kurtzman Carson Consultants LLC; and
4. James Lee, Vice President of Public Securities Services at Kurtzman Carson Consultants LLC.

The Debtors reserve the right to call witnesses on rebuttal who are not identified herein and to call any witness identified by another party. The Debtors further reserve the right to identify additional witnesses in response to replies or witness lists filed by other parties.

On October 14, 2021, October 18, 2021, October 19, 2021, and October 21, 2021, as applicable, the parties identified in the *Agenda of Matters Scheduled for Hearing on October 26, 2021 at 10:00 a.m. (Eastern Time)*, *supra* (the “Objecting Parties”), filed objections or responses to the confirmation of the Plan. On October 24, 2021, the Debtors filed the *Debtors’ (I) Memorandum in Support of Confirmation of Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors and (II) Response to Objections Thereto* [Docket No. 2261] (the “Confirmation Brief”), which included the Debtors’ replies to those objections or responses.

The Debtors submit the following exhibits in support of the Motion:²

<u>EXHIBIT</u>	<u>DESCRIPTION</u>
1.	Declaration of Adrian Neuhauser in Support of Confirmation of Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2263]
2.	Declaration of Ginger Hughes in Support of Confirmation of Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2262]

² The Objecting Parties have not objected to the admissibility of the declarations into evidence.

3.	Certification of P. Joseph Morrow IV with Respect to the Tabulation of Votes on the Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2239]
4.	Further Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors [Docket No. 2259]
5.	Third Amended Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and its Affiliated Debtors [Docket No. 2131]
6.	Plan Supplement [Docket Nos. 2185, 2208]
7.	Corporate Structure Chart Avianca Holdings S.A., dated October 15, 2021

Dated: New York, New York
October 25, 2021

/s/ Evan R. Fleck

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*Counsel for Debtors and
Debtors-in-Possession*

Exhibit B

**Letter Response to Plan by Centro Farmacéutico de la Fuerza Armada de El
Salvador (CEFAFA)**



CONFIDENCIAL

CENTRO FARMACÉUTICO DE LAS FUERZAS ARMADAS



San Salvador, 19 de octubre de 2021

Asunto: Presentación de no conformidades en el proceso de votación
Caso: N ° 20-11133

Honorable juez

Martin Glenn

Tribunal de Quiebras de los Estados Unidos

Distrito Sur de Nueva York

Regalo

Atendiendo la clasificación del PLAN CONJUNTO CAPÍTULO 11 DE AVIANCA HOLDINGS y sus DEUDORES AFILIADOS como tenedor del bono clasificado ISIN USP0605NAA92 con vencimiento el 10 de mayo de 2020, del cual AVIANCA HOLDINGS adeuda la cantidad de US \$ 1,521,000.00 más intereses devengados hasta el pasado 10 de mayo 2020. Mi representado CENTRO FARMACEUTICO DE LA FUERZA ARMADA DE EL SALVADOR (CEFAFA) está incluido en la Clase 11 Reclamaciones generales no garantizadas de Avianca en el Plan de Reestructuración.

Esta No conformidad tiene como finalidad presentar una objeción en el reciente proceso de votación realizado el 15 de octubre de 2021, para ACEPTAR o RECHAZAR la Propuesta de Plan Conjunto para la confirmación del Plan de Reestructuración contemplado en el Capítulo 11 del Código de Quiebras de los Estados Unidos, Expediente No. 20-11133, presentado por los deudores de AVIANCA HOLDINGS, El motivo principal de esta objeción obedece a que el 12 de octubre de 2021 recibimos a las 4:00 pm (GMT-6) un correo electrónico a través de nuestro corredor, atendiendo una comunicación de CEDEVAL (Central de Valores de El Salvador), documentos entregados por CITI UK con instrucciones para presentar nuestra "opinión y voto" antes de las 22.00 horas (GMT-6) en ese mismo día. Uno de esos documentos fue titulado por el remitente "Acción corporativa" (Adjunto A) con diferentes opciones de voto que contrastan las opciones de voto de las boletas oficiales emitidas por KCC y la Corte. También se incluyó una Boleta Beneficiosa (Adjunto B) que entendemos que era la forma de configurar nuestro voto. Toda esa información debería haber sido entregada por el Nominado (CITI UK) a través de CEDEVAL (Central de Valores El Salvador) y el corredor con tiempo suficiente y particularmente en horario comercial para ser analizada y socializada a nuestras autoridades y luego poder enviar un voto.

Al recibir la solicitud antes expresada inoportunamente y debido a la confusión que se generó sobre si utilizar la Boleta Beneficiosa o la Acción Corporativa, CEFAFA remitió fuera del tiempo estipulado por el Nominado.

No obstante, lo anterior, enviamos nuestro voto al Nominado en fecha 13 de octubre de 2021, 48 horas antes de la fecha límite establecida por su Honorable Tribunal. Sin embargo, el corredor nos notificó que el nominado no tomó en cuenta nuestro voto para ser incluidos con los recolectados en la Boleta de Votación Maestra.

Presento este reclamo a su autoridad por todas aquellas irregularidades presentadas en el proceso de votación del plan de reestructuración de AVIANCA HOLDINGS.

Por lo anterior, solicito respetuosamente que se considere nuestro voto, el cual fue presentado antes del plazo establecido en el plan.

Respetuosamente


EDGAR MOISES ALVAYERO SANTOS
GERENTE GENERAL
CEFAFA

NOTA CONFIDENCIAL: La información contenida en este documento o correo electrónico se originó en el CENTRO FARMACEUTICO DE LA FUERZA ARMADA. Contiene información confidencial y solo puede ser utilizado por la persona, entidad o empresa a la que está dirigido. Si usted no es el destinatario autorizado, cualquier retención, difusión, distribución o copia total o parcial de este documento o su información está prohibida y será sancionada por la ley. Si recibe este mensaje por error, reenvíelo o envíelo a su remitente y elimínalo de inmediato.

CONFIDENCIAL

CONFIDENTIAL



CENTRO FARMACÉUTICO DE LA FUERZA ARMADA

San Salvador, October 19th 2021

Subject: Presentation of Non-conformity in the Voting Process
Case: N ° 20-11133

Honorable Judge
Martin Glenn
United States Bankruptcy Court
Southern District of New York
Present

Attending to the classification of the JOINT CHAPTER 11 PLAN OF AVIANCA HOLDINGS S.A. AND ITS AFFILIATED DEBTORS as a holder of the bond classified by ISIN USP0605NAA92 due May 10th 2020 which AVIANCA HOLDINGS owes the amount of US \$ 1,521,000.00 plus interest accrued up to past May 10, 2020. My represented CENTRO FARMACEUTICO DE LA FUERZA ARMADA DE EL SALVADOR (CEFAFA) is included in Class 11 General Unsecured Avianca Claims of the Restructuring Plan.

This Non-conformity is in order to present an objection in the recent voting process carried out on October 15th 2021, to ACCEPT or REJECT the Proposed Joint Plan for the confirmation of the Restructuring Plan contemplated in Chapter 11 of the Bankruptcy Code of the United States, case No. 20-11133, filed by the debtors of AVIANCA HOLDINGS, on October 12th, 2021; the main reason for this obeys that we received at 4:00 p.m. (GMT-6) an email through our broker, attending a communication from CEDEVAL (El Salvador's CSD), with documents released by CITI UK with instructions to present our "opinion and vote" before 10:00 pm (GMT-6) that in the same day. One of those documents was titled by the sender "Corporate Action" (Attachment A) with different voting options contrasting the voting options from the official ballots issued by KCC and the Court also was included a Beneficial Ballot (Attachment B) that we understood it was the way to configure our vote. All that information should have been delivered to the Nominee (CITI UK) through CEDEVAL (El Salvador's CSD) and the broker with enough time and particularly in business hours in order to be analyzed and socialized to our authorities and after that be able to submit a vote.

Upon receiving the request expressed before untimely and due to the confusion generated about whether to use the Beneficial Ballot acquiesced or the Corporate Action, CEFAFA sent outside of the time stipulated by the Nominee.

Notwithstanding the above mentioned, we sent our vote to the Nominee on October 13th, 2021, 48 hours before the deadline established by your Honorable Court. However, we were notified by the broker, that the Nominee haven't take in count our vote in collecting them to be included in the Master Voting Ballot..

I submit this claim to your authority for all those irregularities presented in the voting process of the restructuring plan of AVIANCA HOLDINGS.

For the aforementioned, I respectfully request that our vote will be considered, which was presented before the deadline established in the plan.

Respectfully submitted




EDGAR MOISES ALVAYERO SANTOS
GENERAL MANAGER
CEFAFA



CONFIDENTIAL



CENTRO FARMACÉUTICO DE LA FUERZA ARMADA

Attatchment A

Corporate Action

Filtro Primario Sin filtro Filtro secundario Eventos Nuevos (No Mandatorios con una Fecha de creación -15 días) Fecha: 10/12/2021 10:02:38 PM

20111133-mg Doc 2266 Filed 10/25/21 Entered 10/25/21 13:49:50

13:49:50 Main Document

Etiqueta: N/A

Estatus: Vistos

Evento

de Evento: 008622897

ID de Valor: USP0605NAA92

Asignado a: -

Tipo de Evento Derivado: -

Evento insertado en 12-oct-2021 08:22 PM

Fecha:

Descripción de Evento: EXOF - Oferta de Canje / Intercambio

Sucursal: Global Window Nueva York

Descripción de Valor: AVIANCA HOLDINGS SA / AVIANCA LEASING LL - PFAVHC 8 3/8

05/10/20

Estatus:

Etapas:

Fecha de Vencimiento:

Número Oficial del evento Corporativo:

Contexto del valor:

ISIN

Derechos Generados

Mercado:

Indicador V/M:

Confirmado

Fecha Clave:

14-oct-2021

FECHAS CLAVE

Siguiente Fecha límite de Respuesta: 13-oct-2021 12:00 PM

Ultima Corrección: 12-oct-2021 09:23 PM

Fecha de Anuncio: 12-oct-2021

Fecha Efectiva: 14-oct-2021

Plazo límite de Mercado: 14-oct-2021 05:00 PM

Día de Registro: 09-sep-2021

TERMINOS CLAVE

Fecha de Emisión: 10-may-2013

Opción 1 - Efectivo (USD)

Fecha límite de Respuesta: 13-oct-2021 12:00 PM

Fecha de Expiración de la Opción: 14-oct-2021 05:00 AM

Opción 2 - Opción de Valores

Fecha límite de Respuesta: 13-oct-2021 12:00 PM

Fecha de Expiración de la Opción: 14-oct-2021 05:00 AM

Código de Redondeo: ROUND DOWN

ID de Valor Nuevo: 0DUMMY-NCS

Opción 3 - Efectivo (USD)

Fecha límite de Respuesta: 13-oct-2021 12:00 PM

Fecha de Expiración de la Opción: 14-oct-2021 05:00 AM

Opción 4 - Opción de Valores

Fecha límite de Respuesta: 13-oct-2021 12:00 PM

Fecha de Expiración de la Opción: 14-oct-2021 05:00 AM

Código de Redondeo: ROUND DOWN

ID de Valor Nuevo: 0DUMMY-NCS

Opción 5 - Consentimiento Otorgado (USD)

Fecha límite de Respuesta: 13-oct-2021 12:00 PM

Fecha de Expiración de la Opción: 14-oct-2021 05:00 AM

Opción 6 - Efectivo (USD)

Fecha límite de Respuesta: 13-oct-2021 12:00 PM

Fecha de Expiración de la Opción: 14-oct-2021 05:00 AM

13:49:50

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Filtro Primario Sin filtro

Filtro secundario

Eventos Nuevos (No Mandatorios con una Fecha de creación -15 días)

Fecha:

10/12/2021 10:02:38 PM



Opcción 8 - Consentimiento Denegado (USD)

Fecha límite de Respuesta: 13-oct-2021 12:00 PM Fecha de Expiración de la Opcción: 14-oct-2021 05:00 AM

Opcción 9 - Efectivo (USD)

Fecha límite de Respuesta: 13-oct-2021 12:00 PM Fecha de Expiración de la Opcción: 14-oct-2021 05:00 AM

Opcción 10 - Opcción de Valores

Fecha límite de Respuesta: 13-oct-2021 12:00 PM Fecha de Expiración de la Opcción: 14-oct-2021 05:00 AM Código de Redondeo: ROUND DOWN ID de Valor Nuevo: 0DUMMY-NCS

Opcción 11 - Consentimiento Derogado (USD)

Fecha límite de Respuesta: 13-oct-2021 12:00 PM Fecha de Expiración de la Opcción: 14-oct-2021 05:00 AM

Opcción 12 - No Opcción (Predefinido)

Not hay datos disponibles

TESTO DE ANUNCIO

PAPERWORK IS REQUIRED FOR THIS EVENT OPTION 1: TO EXCHANGE FOR PRO RATA SHARE OF CASH POOL, AND NOT VOTE ON THE PLAN, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME. OPTION 2: TO EXCHANGE AND RECEIVE PRO RATA SHARE OF EQUITY PACKAGE AND NOT VOTE ON THE PLAN, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME.

OPTION 3: TO EXCHANGE AND RECEIVE PRO RATA SHARE OF CASH POOL, VOTE IN FAVOUR OF THE PLAN, AND NOT OPT OUT OF THE RELEASES, PLEASE SEND YOUR INSTRUCTION BEFORE 13OCT 2021 AT 12:00 UK TIME.

OPTION 4: TO EXCHANGE AND RECEIVE PRO RATA SHARE OF EQUITY PACKAGE, VOTE IN FAVOUR OF THE PLAN, AND NOT OPT OUT OF THE RELEASES, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME.

OPTION 5: TO VOTE IN FAVOUR OF THE PLAN, NOT OPT OUT OF THE RELEASES AND MAKE NO ELECTION ON THE ENTITLEMENT, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME.

OPTION 6: TO EXCHANGE AND RECEIVE PRO RATA SHARE OF CASH POOL, VOTE AGAINST THE PLAN, AND NOT OPT OUT OF THE RELEASES, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME.

OPTION 7: TO EXCHANGE AND RECEIVE PRO RATA SHARE OF EQUITY PACKAGE, VOTE AGAINST THE PLAN, AND NOT OPT OUT OF THE RELEASES, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME.

OPTION 8: TO VOTE AGAINST THE PLAN, NOT OPT OUT OF THE RELEASES AND MAKE NO ELECTION ON THE ENTITLEMENT, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME.

OPTION 9: TO EXCHANGE AND RECEIVE PRO RATA SHARE OF CASH POOL, VOTE AGAINST THE PLAN AND OPT OUT OF THE RELEASES, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021

AT 12:00 UK TIME:

OPTION 10: TO EXCHANGE AND RECEIVE PRO RATA SHARE OF EQUITY PACKAGE, VOTE AGAINST THE PLAN AND OPT OUT OF THE RELEASES, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME.

OPTION 11: TO VOTE AGAINST THE PLAN, OPT OUT OF THE RELEASES AND MAKE NO ELECTION ON THE ENTITLEMENT, PLEASE SEND YOUR INSTRUCTION BEFORE 13 OCT 2021 AT 12:00 UK TIME. OPTION 12: TAKE NO ACTION (DEFAULT).

GENERAL INFORMATION: THE DEBTORS ARE SOLICITING VOTES WITH RESPECT TO THE PLAN AS SET FORTHIN THE FIRST AMENDED DISCLOSURE STATEMENT (AS MODIFIED) RELATING TO THE JOINT CHAPTER 11 PLAN OF REORGANIZATION OF AVANCA HOLDINGS AND ITS DEBTOR AFFILIATES PURSUANT TOCHAPTER 11 OF THE BANKRUPTCY CODE, AS IT IS FURTHER DESCRIBED IN THE DOCUMENTATION.

EXCHANGE AND CONSENT: BY INSTRUCTING TO EXCHANGE, YOU CAN CHOOSE TO VOTE ON PLAN, YOU CAN EXCHANGE WITHOUT VOTING ON PLAN, YOU CAN VOTE ON PLAN WITHOUT EXCHANGING YOUR NOTES, ENTITLEMENT: HOLDERS MAY ELECT VIA BALLOT TO RECEIVE UNSECURED CLAIMHOLDER EQUITY PACKAGE OR UNSECURED CLAIMHOLDER CASH POOL.

WHETHER OR NOT YOU VOTE TO ACCEPT OR REJECT THE PLAN, OR CHOOSE NOT TO VOTE ON THE PLAN AT ALL, YOU HAVE THE OPTION TO ELECT TO RECEIVE YOUR PRO RATA SHARE OF EITHER (I) THE UNSECURED CLAIMHOLDER CASH POOL OR (II) THE UNSECURED CLAIMHOLDER EQUITY PACKAGE.

IF YOU ELECT TO RECEIVE A PRO RATA SHARE OF THE UNSECURED CLAIMHOLDER EQUITY PACKAGE, YOU WILL BE BOUND TO THE TERMS OF THE SHAREHOLDERS AGREEMENT, THE FORM OF WHICH WILL BE INCLUDED IN THE PLAN SUPPLEMENT.

IF YOU DO NOT MAKE AN ELECTION, OR IF YOU CHECK BOTH THE BOX FOR THE UNSECURED CLAIMHOLDER CASH POOL AND THE UNSECURED CLAIMHOLDER EQUITY PACKAGE, YOU WILL



Filtro Primario Sin filtro

Filtro secundario

Eventos Nuevos (No Mandatorios con una Fecha de creación -15 días)

Fecha:

10/12/2021 10:02:38 PM

BE DEEMED TO HAVE ELECTED TO RECEIVE YOUR PRO RATA SHARE OF THE UNSECURED CLAIMHOLDER CASH POOL.

MINIMUM EXERCISE AMOUNT: PLEASE ENSURE THAT YOUR INSTRUCTED AMOUNT: - IS AT LEAST THE MINIMUM EXERCISABLE AMOUNT OF THE NOTE CORRESPONDS TO THE MULTIPLE EXERCISABLE AMOUNT OF THE NOTE - WILL YIELD AT LEAST THE MINIMUM AMOUNT OF ENTITLEMENT. THE DETERMINATION OF YOUR INSTRUCTED AMOUNT IS SOLELY YOUR RESPONSIBILITY.

IF YOUR INSTRUCTED AMOUNT WILL RESULT IN LESS THAN THE MINIMUM AMOUNT OF ENTITLED NOTES, YOUR INSTRUCTION WILL BE CANCELLED AND YOUR ORIGINAL NOTES RETURNED TO YOU. FOR DETAILS ON THE CALCULATION METHOD AND THE MINIMUM AMOUNT TO RECEIVE, PLEASE REFER TO THE OFFER DOCUMENTATION. EXCHANGE CAP: NO EXCHANGE CAP HAS BEEN SET.

NEW SECURITIES THE EQUITY PACKAGESHARES ARE EXPECTED TO BE ELIGIBLE IN EUROCLEAR BANK.

PAPER FORM: NOTICE TO BE SENT BY BENEFICIAL OWNER IN ADDITION TO YOUR ELECTRONIC INSTRUCTION, COMPLETE THE FOLLOWING DOCUMENT BENEFICIAL HOLDER BALLOT EMAIL THE DOCUMENT TO AVIANCABALLOTS(AT)KCCLLC.COM DOCUMENTS NEED TO BE RECEIVED BY 15 OCT 2021 AT 1600(EASTERN TIME) ORIGINALS ARE NOT REQUIRED THE DOCUMENT(S) SHOULD BE COMPLETED BY BOSAND SENT ON THE DAY YOU SEND US YOUR ELECTRONIC INSTRUCTION.

TO ALLOW THE AGENT TO MATCH YOUR ELECTRONIC INSTRUCTION SENT FOR THIS CORPORATE EVENT WITH YOUR DOCUMENT YOU MUST MENTION AT THE TOP OF THE DOCUMENT. THE EUROCLEAR INSTRUCTION REFERENCE OBTAINED UPON SENDING ELECTRONIC INSTRUCTION (SEVEN DIGITS NUMBER GIVEN BY EUROCLEAR FOR YOUR INSTRUCTION, E.G.

'EB REF 1234567') TO RETRIEVE YOUR AGENT INSTRUCTION REFERENCE PLEASE EMAIL ICSDPROCESSING.LONDON(AT)CITI.COM UPON SENDING YOUR INSTRUCTION TO CITI NO LATER THAN THE STATED RESPONSE DEADLINE. IF YOUR DOCUMENT DOES NOT CONTAIN YOUR EUROCLEAR INSTRUCTION REFERENCE, THE AGENT MAY NOT BE ABLE TO MATCH YOUR INSTRUCTION WITH THE DOCUMENT.

AS A RESULT THE AGENT MAY REJECT OR DELAY YOUR INSTRUCTION. EUROCLEAR BANK ACCEPTS NO LIABILITY FOR ANY DELAY OR FAILURE IN THE PROCESSING OF THE INSTRUCTION DUE TO THE ABSENCE OR INCORRECTNESS OF THIS INFORMATION ON THE DOCUMENT, WHICH IS MANDATORY.

WE ARE NOT RESPONSIBLE FOR THE TIMELINESS, COMPLETENESS OR ACCURACY OF THE PAPER FORMS NEEDED TO INSTRUCT ON THIS CORPORATE ACTION. THE VALIDITY OF THESE DOCUMENTS, AND THE RECEIPT BY THE AGENT BEFORE THE DEADLINE, ARE SOLELY YOUR RESPONSIBILITY.

IMPORTANT NOTE THE FINAL ACCEPTANCE OF YOUR INSTRUCTION IS DEPENDANT ON THE AGENT SUCCESSFULLY RECONCILING YOUR INSTRUCTION WITH YOUR PAPER FORM. THIS RECONCILIATION MAY NOT BE POSSIBLE IF YOUR INSTRUCTION REFERENCE IS MISSING FROM THE COVER PAGE OF YOUR PAPER FORM.

THIS RECONCILIATION MAY TAKE SEVERAL DAYS AND MIGHT BE FINALISED ONLY AFTER THE DEADLINE. INFORMATION SOURCE AGENT, KCC, UNITED STATES OF AMERICA DOCUMENTATION DOCUMENTATION IS AVAILABLE UPON REQUEST

INFORMACIÓN QUE DEBE SER COMPILADA CON

FOR POSITIONS ON LOAN, WE REQUIRE YOUR INSTRUCTION 24 HOURS PRIOR TO STATED REPLY BY DATE AND TIME. CLIENTS WHO INSTRUCT BY UNSTRUCTURED MEANS (IE FAX, MT599 ETC) ARE ADVISED TO CONTACT THEIR CSR TO CONFIRM RECEIPT. IF YOU WISH TO TAKE NOAC ON THIS EVENT, WE STILL REQUIRE AN INSTRUCTION TO CONFIRM YOUR INTENTIONS.

PAPER FORM: NOTICE TO BE SENT BY BENEFICIAL OWNER IN ADDITION TO YOUR ELECTRONIC INSTRUCTION, COMPLETE THE FOLLOWING DOCUMENT BENEFICIAL HOLDER BALLOT EMAIL THE DOCUMENT TO AVIANCABALLOTS(AT)KCCLLC.COM DOCUMENTS NEED TO BE RECEIVED BY 15 OCT 2021 AT 16:00(EASTERN TIME) ORIGINALS ARE NOT

REQUIRED THE DOCUMENT(S) SHOULD BE COMPLETED BY BOS AND SENT ON THE DAY YOU SEND US YOUR ELECTRONIC INSTRUCTION.

TO ALLOW THE AGENT TO MATCH YOUR ELECTRONIC INSTRUCTION SENT FOR THIS CORPORATE EVENT WITH YOUR DOCUMENT YOU MUST MENTION AT THE TOP OF THE DOCUMENT. THE EUROCLEAR INSTRUCTION REFERENCE OBTAINED UPON SENDING ELECTRONIC INSTRUCTION (SEVEN DIGITS NUMBER GIVEN BY EUROCLEAR FOR YOUR INSTRUCTION, E.G.

EB REF 1234567) TO RETRIEVE YOUR AGENT INSTRUCTION REFERENCE PLEASE EMAIL ICSDPROCESSING.LONDON@CITI.COM UPON SENDING YOUR INSTRUCTION TO CITI NO LATER THAN THE STATED RESPONSE DEADLINE. IF YOUR DOCUMENT DOES NOT CONTAIN YOUR EUROCLEAR INSTRUCTION REFERENCE, THE AGENT MAY NOT BE ABLE TO MATCH YOUR INSTRUCTION WITH THE DOCUMENT.

AS A RESULT THE AGENT MAY REJECT OR DELAY YOUR INSTRUCTION. EUROCLEAR BANK ACCEPTS NO LIABILITY FOR ANY DELAY OR FAILURE IN THE PROCESSING OF THE INSTRUCTION DUE TO THE ABSENCE OR INCORRECTNESS OF THIS INFORMATION ON THE DOCUMENT, WHICH IS MANDATORY.

WE ARE NOT RESPONSIBLE FOR THE TIMELINESS, COMPLETENESS OR ACCURACY OF THE PAPER FORMS NEEDED TO INSTRUCT ON THIS CORPORATE ACTION. THE VALIDITY OF THESE DOCUMENTS, AND THE RECEIPT BY THE AGENT BEFORE THE DEADLINE, ARE SOLELY YOUR RESPONSIBILITY.

IMPORTANT NOTE THE FINAL ACCEPTANCE OF YOUR INSTRUCTION IS DEPENDANT ON THE AGENT SUCCESSFULLY RECONCILING YOUR INSTRUCTION WITH YOUR PAPER FORM. THIS RECONCILIATION MAY NOT BE POSSIBLE IF YOUR INSTRUCTION REFERENCE IS MISSING FROM THE COVER PAGE OF YOUR PAPER FORM.

THIS RECONCILIATION MAY TAKE SEVERAL DAYS AND MIGHT BE FINALISED ONLY AFTER THE DEADLINE. CONDITIONS AND RESTRICTIONS: CERTAIN RESTRICTIONS MAY APPLY. REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND RESTRICTIONS OF THIS OFFER.

IMPORTANT INFORMATION DUE TO RESTRICTIONS IMPOSED ON EUROCLEAR BANK, US PARTICIPANTS CANNOT SAFEKEEP US STOCKS IN EUROCLEAR BANK. ACCORDINGLY US PARTICIPANTS WISHING TO PARTICIPATE IN THE EVENT MUST PROVIDE CITI BANK WITH DELIVERY DETAILS TO RECEIVE THE US STOCKS IN THE LOCAL MARKET.

PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS REVOCABILITY INSTRUCTIONS ARE IRREVOCABLE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE OFFER DOCUMENTATION. SEND A SEPARATE INSTRUCTION PER BENEFICIAL OWNER (BO) MINIMUM FOR EXERCISE: 200,000 MULTIPLE FOR EXERCISE: 1,000

NOTA DE EXENCIÓN DE RESPONSABILIDAD

LA INFORMACIÓN PROVEIDA ES BASADA EN INFORMACIÓN DISPONIBLE PARA EL AGENTE CUSTODIAN/CLEARING. EL AGENTE CUSTODIAN/CLEARING AGENTE NO GARANTIZA QUE LA INFORMACIÓN RECIBIDA ES ACURATA O COMPLETA. EL CLIENTE DEBE REVISAR TODOS LOS MATERIALES DISPONIBLES PARA EL AGENTE OFERTOR.

LA INSTRUCCIÓN PARA EL AGENTE CUSTODIAN/CLEARING AGENTE PARA PARTICIPAR EN CUALQUIER ACCIÓN CONSTITUYE SU REPRESENTACIÓN DE QUE HA REVISADO TODOS LOS MATERIALES DE OFERTA Y QUE ES ELIGIBLE PARA PARTICIPAR EN LA ACCIÓN Y CUMPLIR CON CUALQUIER RESTRICCIÓN.

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Términos de Uso

Privacidad



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CONFIDENTIAL

CENTRO FARMACÉUTICO DE LA FUERZA ARMADA



Attatchment B

Beneficial Ballot

CONFIDENTIAL NOTE: The information contained in this document or email originated in the CENTRO FARMACEUTICO DE LA FUERZA ARMADA. It contains confidential information and can only be used by the person, entity or company to which it is directed. If you are not the authorized recipient, any retention, dissemination, distribution or total or partial copying of this document or its information is prohibited and will be sanctioned by law. If you receive this message by mistake, please forward it to its sender and delete it immediately.

CONFIDENTIAL

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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

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

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

In order for your vote to be counted, this Ballot must be completed, executed, and returned in accordance with the instructions provided by your Nominee (as defined below). If you received a return envelope addressed to your Nominee or your Nominee's agent, you must allow sufficient time for your Nominee to receive your vote and transmit such vote on a Master Ballot, which Master Ballot must be returned to the Solicitation Agent by October 15, 2021, 4:00 p.m. prevailing Eastern Time (the "Voting Deadline") in order for your vote to be counted.

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

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

Southern District of New York (the “Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code by an order dated September 15, 2021 (the “Disclosure Statement Order”). The Court’s approval of the Disclosure Statement does not indicate its approval of the Plan. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Plan.

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

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

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

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

Depending on the instructions you receive from your Nominee, in order for your vote to count, either (i) your pre-validated Beneficial Holder Ballot must be received by the Solicitation Agent on or before the Voting Deadline, which is **October 15, 2021, 4:00 p.m. prevailing Eastern Time** or (ii) your Nominee must receive your Beneficial Holder Ballot in sufficient time for your Nominee to be able to submit a Master Ballot reflecting your vote in time for the Solicitation Agent to receive it on or before the Voting Deadline. Please allow sufficient time for your vote to be included on the Master Ballot completed by your Nominee. If either your pre-validated Beneficial Holder Ballot or a Master Ballot recording your vote is not received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count.

Item 1. Amount of Claim.

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

\$ _____

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

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

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

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

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

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Article IX.D and shall constitute the Bankruptcy Court's finding that such releases (1) are an essential means of implementing the Plan; (2) are an integral and non-severable element of the Plan and the transactions incorporated herein; (3) confer substantial benefits on the Debtors' Estates; (4) are in exchange for the good and valuable consideration provided by the Released Parties; (5) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Article IX.D of the Plan; (6) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (7) are fair, equitable, and reasonable; and (8) are given and made after due notice and opportunity for hearing. The releases described in this Article IX.D shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

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

Except as otherwise expressly provided in the Plan, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the

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

Entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval, pursuant to applicable bankruptcy law, of the releases described in this Article IX.E and shall constitute the Bankruptcy Court’s finding that such releases (a) are an essential means of implementing the Plan; (b) are an integral and non-severable element of the Plan and the transactions incorporated therein; (c) confer substantial benefits on the Debtors’ Estates; (d) are in exchange for the good and valuable consideration provided by the Released Parties; (e) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Article IX.E of the Plan; (f) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (g) are fair, equitable, and reasonable; (h) are given and made after due notice and opportunity for hearing; and (i) are a bar to any of the parties deemed to grant the releases contained in this Article IX.E of the Plan asserting any Claim or Cause of Action released by the releases contained in this Article IX.E of the Plan against any of the Released Parties.

The releases described in this Article IX.E shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

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

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

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

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

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES THAT HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTORS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES ARE PERMANENTLY ENJOINED, FROM AND AFTER THE

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

BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN WILL BE DEEMED TO HAVE AFFIRMATIVELY AND SPECIFICALLY CONSENTED TO BE BOUND BY THE PLAN, INCLUDING, WITHOUT LIMITATION, THE INJUNCTIONS SET FORTH IN THIS ARTICLE IX.G.

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

* * * * *

PLEASE TAKE NOTICE THAT ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. YOU MAY OPT OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX IN ITEM 3 BELOW AND NOT VOTING IN ITEM 4 TO ACCEPT THE PLAN.

Item 3. Opt Out of Third-Party Release.

You may Opt-Out of the Third-Party Release provisions as set forth above by checking the "Opt- Out" box below and not voting to accept the Plan.

If you vote to accept the Plan, you will be deemed to have consented to the Plan's Third-Party Release described above and any election you make to not grant the releases will be invalidated.

If (i) you do not vote either to accept or reject the Plan or (ii) you vote to reject the Plan, and you do not check the box in this Item 3, you will be deemed to have consented to the Plan's release provision described above and you will be deemed to have unconditionally, irrevocably, and forever released and discharged the Released Parties (as defined in the Plan) from, among other things, any and all claims that relate to the debtors. If you would otherwise be entitled to be a Released Party under the Plan, but you opt not to grant the Third-Party Release, then you will not be a Released Party.

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

☐ **OPT OUT** of the Third-Party Release.

Item 4. Vote on Plan.

I hereby vote to (please check one):

☐ **ACCEPT** (vote FOR) the Plan
(You will be bound by Third-Party
Releases regardless of whether the "opt
out" box in Item 3 has been checked.)

☐ **REJECT** (vote AGAINST) the Plan
(You will bound by Third-Party Releases
unless the "opt out" box in Item 3 has
been checked.)

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

Whether or not you vote to accept or reject the Plan, or choose not to vote on the Plan at all, you have the option to elect to receive your Pro Rata share of either (i) the Unsecured Claimholder Cash Pool or (ii) the Unsecured Claimholder Equity Package by checking one of the boxes below. If you do not make an election, or if you check both the box for the Unsecured Claimholder Cash Pool and the Unsecured Claimholder Equity Package, you will be deemed to have elected to receive your Pro Rata share of the Unsecured Claimholder Cash Pool. If you elect to receive a Pro Rata share of the Unsecured Claimholder Equity Package, you will be bound to the terms of the Shareholders Agreement, the form of which will be included in the Plan Supplement.

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

Rata share of the Unsecured Claimholder Equity Package, as described in the Plan.

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

Item 6. Other Beneficial Holder Ballots Submitted. By returning this Beneficial Holder Ballot, the holder of the Claims identified in Item 1 certifies that (a) this Beneficial Holder Ballot is the only Beneficial Holder Ballot submitted for Claims identified in Item 1 owned by such holder, except as identified in the following table, and (b) all Beneficial Holder Ballots submitted by the holder on account of Claims in the same Class indicate the same vote to accept or reject the Plan as indicated in Item 3 of this Beneficial Holder Ballot (please use additional sheets of paper if necessary):

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

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

Item 7. Certifications.

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

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

cast with respect to such Claims, then any such earlier received Beneficial Holder Ballots are hereby revoked; and

- (f) that, if the Beneficial Holder voting the Claims through this Beneficial Holder Ballot is a holder of 2023 Notes, it did not participate in the DIP Roll-Up.

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

Date Completed:	_____
Email Address:	_____

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

If the Solicitation Agent does not actually receive your Ballot reflecting the vote cast on this Beneficial Holder Ballot on or before October 15, 2021, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Holder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT

1. The Debtors are soliciting the votes of holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Beneficial Holder Ballot or in these instructions but not otherwise defined therein or herein have the meaning set forth in the Plan. Please read the Plan and Disclosure Statement carefully before completing this Beneficial Holder Ballot.
2. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Beneficial Holder Ballot (or otherwise convey your vote) to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Solicitation Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (a) complete the Beneficial Holder Ballot; (b) check the box in Item 3 of the Ballot if you wish to opt out of the Third-Party Releases and are not voting to accept the Plan; (c) indicate your decision either to accept or reject the Plan in the boxes provided in Item 4 of the Beneficial Holder Ballot; and (d) sign and return the Beneficial Holder Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Solicitation Agent is October 15, 2021, 4:00 p.m. prevailing Eastern Time. Your completed Beneficial Holder Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Solicitation Agent on or before the Voting Deadline.
3. You may opt out of the Third-Party Release provisions and set forth above by checking the "OPT OUT" box in Item 3 and not voting to accept the Plan. **If you vote to accept the Plan, you will be deemed to have consented to the Plan's Third-Party Release described above and any election you make to not grant the releases will be invalidated. If (i) you do not vote either to accept or reject the Plan or (ii) you vote to reject the Plan, and you do not check the box in Item 3, you will be deemed to have consented to the Plan's release provision described above and you will be deemed to have unconditionally, irrevocably, and forever released and discharged the Released Parties (as defined in the Plan) from, among other things, any and all claims that relate to the debtors. If you would otherwise be entitled to be a Released Party under the Plan, but you opt not to grant the Third-Party Release, then you will not be a Released Party.**
4. **The following Beneficial Holder Ballots will not be counted:**
 - a. any Beneficial Holder Ballot that partially rejects and partially accepts the Plan;
 - b. any Beneficial Holder Ballot that neither accepts nor rejects the Plan;
 - c. Beneficial Holder Ballot sent to the Debtors, the Debtors' agents (other than the Solicitation Agent and only with respect to a pre-validated Beneficial Holder Ballot), any indenture trustee, or the Debtors' financial or legal advisors;
 - d. Beneficial Holder Ballot returned to a Nominee not in accordance with the Nominee's instructions;
 - e. any Beneficial Holder Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim;

- f. any Beneficial Holder Ballot cast by an Entity that does not hold a Claim in the Class indicated on **Exhibit A** hereto;
 - g. any Beneficial Holder Ballot submitted by a holder not entitled to vote pursuant to the Plan;³
 - h. any unsigned Beneficial Holder Ballot (except in accordance with the Nominee's instructions);
 - i. any non-original Beneficial Holder Ballot (except in accordance with the Nominee's instructions); and/or
 - j. any Beneficial Holder Ballot not marked to accept or reject the Plan or any Beneficial Holder Ballot marked both to accept and reject the Plan.
5. **Please follow your Nominee's Instructions.** Nominees are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) this Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. If your Beneficial Holder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot, it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Holders should allow sufficient time to assure timely delivery of your Beneficial Holder Ballot to your Nominee. No Beneficial Holder Ballot should be sent to any of the Debtors, the Debtors' agents (other than the Solicitation Agent and only with respect to a pre-validated Beneficial Holder Ballot), the Debtors' financial or legal advisors, and if so sent will not be counted.
6. If you deliver multiple Beneficial Holder Ballots to the Nominee with respect to the same Claim prior to the Voting Deadline, the last received valid Beneficial Holder Ballot timely received will supersede and revoke any earlier received Beneficial Holder Ballots.
7. You must vote all of your Claims within the same Class either to accept or reject the Plan and may **not** split your vote. Further, if a holder has multiple Claims within the same, the Debtors may, in their discretion, aggregate the Claims of any particular holder with multiple Claims within the same Class for the purpose of counting votes.
8. This Beneficial Holder Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
9. **Please be sure to sign and date your Beneficial Holder Ballot.** If you are signing a Beneficial Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Solicitation Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such holder.

³ Any holder of 2023 Notes who participated in the DIP Roll-Up is not entitled to vote on the Plan.

10. If you hold Claims in more than one Class under the Plan you may receive more than one ballot coded for each different Class. Each ballot votes **only** your Claims indicated on that ballot, so please complete and return each ballot that you receive.
11. The Beneficial Holder Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Claims and Noticing Agent will accept delivery of any such certificates or instruments surrendered together with a ballot.

Please return your Beneficial Holder Ballot promptly.

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

If the Solicitation Agent does not actually receive your Nominee's Master Ballot reflecting the vote cast on this Beneficial Holder Ballot on or October 15, 2021, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Holder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Exhibit A to Beneficial Holder Ballot

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

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