

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

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In re:	: Chapter 11
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GOL LINHAS AÉREAS INTELIGENTES S.A.,	: Case No. 24-10118 (MG)
<i>et al.</i> , ¹	:
	: (Jointly Administered)
Debtors.	:
	:
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**ORDER AUTHORIZING
THE RETENTION AND EMPLOYMENT OF KROLL
RESTRUCTURING ADMINISTRATION LLC AS ADMINISTRATIVE
ADVISOR TO THE DEBTORS EFFECTIVE AS OF THE PETITION DATE**

Upon consideration of the application (the “Application”)² of the above-captioned Debtors, seeking entry of an order pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1, 2016-1, and 9013-1, authorizing the retention and employment of Kroll as Administrative Advisor in the Debtors’ Chapter 11 Cases effective as of the Petition Date, all as more fully described in the Application; and upon consideration of the Steele Declaration and the *Supplemental Declaration of Benjamin J. Steele in Support of Debtors’ Application for Entry of an Order Authorizing the Retention and Employment of Kroll Restructuring Administration LLC as Administrative Advisor to the Debtors Effective as of the Petition Date* [Docket No. 284] (the “Supplemental Declaration”); and the United States

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: GOL Linhas Aéreas Inteligentes S.A. (N/A); GOL Linhas Aéreas S.A. (0124); GTX S.A. (N/A); GAC, Inc. (N/A); Gol Finance (Luxembourg) (N/A); Gol Finance (Cayman) (N/A); Smiles Fidelidade S.A. (N/A); Smiles Viagens e Turismo S.A. (N/A); Smiles Fidelidade Argentina S.A. (N/A); Smiles Viajes y Turismo S.A. (N/A); Capitânia Air Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior (N/A); Sorriso Fundo de Investimento em Cotas de Fundos de Investimento Multimercado Crédito Privado Investimento no Exterior (N/A); and Gol Equity Finance (N/A). The Debtors’ service address is Praça Comandante Linneu Gomes, S/N, Portaria 3, Jardim Aeroporto, 04626-020 São Paulo, São Paulo, Federative Republic of Brazil.

² Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Application.

Trustee for Region 2 (the “U.S. Trustee”) having filed an objection to the Application [Docket No. 212] (the “UST Objection”); and the UST Objection having been resolved by the Supplemental Declaration and this revised form of Order; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and it appearing that venue of these Chapter 11 Cases and the Application in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Application is GRANTED as set forth herein.
2. The Debtors are authorized to retain Kroll Restructuring Administration LLC (“Kroll”) as Administrative Advisor pursuant to section 327(a) of the Bankruptcy Code effective as of the Petition Date under the terms of the Engagement Agreement, and Kroll is authorized to perform the bankruptcy administration services described in the Application and as set forth below:

- (a) assist with, among other things, solicitation, balloting, and tabulation of votes, and prepare any related reports, as required in support of confirmation of a chapter 11 plan, and in connection with such services, process requests for documents from parties in interest, including, if applicable, brokerage firms, bank back-offices, and institutional holders;
- (b) prepare an official ballot certification and, if necessary, testify in support of the ballot tabulation results;
- (c) provide a confidential data room, if requested;
- (d) manage and coordinate any distributions pursuant to a chapter 11 plan; and

- (e) provide such other processing, solicitation, balloting, and administrative services described in the Engagement Agreement, but not included in the Section 156(c) Order, as may be requested from time to time by the Debtors.

3. Kroll is authorized to take such other action to comply with all duties set forth in the Application.

4. This Order shall not apply to any services Kroll was authorized to render pursuant to the Section 156(c) Order, and Kroll shall not seek compensation pursuant to this Order for services provided in connection with services provided pursuant to the terms of the Section 156(c) Order.

5. Kroll shall apply to this Court for allowance of compensation and reimbursement of out-of-pocket expenses incurred in these Chapter 11 Cases after the Petition Date in connection with this Application in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, General Order M-447, *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases* (Bankr. S.D.N.Y. Jan. 29, 2013) (the “Amended Guidelines”), the U.S. Trustee’s *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Case* (effective Nov. 1, 2013) (the “U.S. Trustee Guidelines”), and any orders entered in these Chapter 11 Cases regarding professional compensation and reimbursement of expenses.

6. The Debtors shall indemnify Kroll in accordance with the terms of the Engagement Agreement, as modified pursuant to this Order.

7. All requests by Kroll for the payment of indemnification as set forth in the Engagement Agreement shall be made by means of an application to this Court and shall be subject to review by this Court to ensure that payment of such indemnity conforms to the terms of the Engagement Agreement (as modified herein) and is reasonable under the circumstances of the

litigation or settlement in respect of which indemnity is sought, *provided*, that in no event shall Kroll be indemnified or reimbursed in the case of its own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct.

8. In the event that Kroll seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the request for payment of an indemnity, contribution, or reimbursement claim pursuant to the Engagement Agreement, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Kroll's own applications, both interim and final, and these invoices and time records shall be subject to the Amended Guidelines, the U.S. Trustee Guidelines, and the approval of this Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code, and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

9. Kroll shall not be entitled to reimbursement by the Debtors for any fees, disbursements, or other charges of Kroll's counsel other than those incurred in connection with a request of Kroll for payment of indemnity.

10. Prior to any increases in Kroll's rates for any services or individuals providing services in these cases, Kroll shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the U.S. Trustee and the official committee of unsecured creditors. The supplemental affidavit shall explain the basis for the requested rate increases in accordance with Section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The U.S. Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code.

11. The limitation of liability section in paragraph 10 of the Engagement Agreement and the arbitration provision in paragraph 15 of the Engagement Agreement are deemed to be of no force or effect with respect to the services to be provided pursuant to this Order.

12. Notwithstanding any provision to the contrary in the Engagement Agreement, this Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order and Kroll's retention hereunder.

13. In no event shall Kroll be entitled to indemnification, contribution, exoneration, reimbursement of attorneys' fees or expenses, or allocation or apportionment of damages, indemnified, or exonerated if the Debtors or representatives of the estates assert a claim, to the extent the Court determines by final order that such claim for indemnity arose out of Kroll's own bad-faith, self-dealing, breach of fiduciary duty, gross negligence, or willful misconduct.

14. Notice of the Application satisfied the requirements set forth in Bankruptcy Rule 6004(a).

15. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

16. The Debtors and Kroll are authorized to take all actions necessary to carry out the relief granted in this Order in accordance with the Application.

17. In the event of any inconsistency between the Engagement Agreement, the Application, and this Order, the terms of this Order shall govern.

18. This Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

[Remainder of page intentionally left blank.]

IT IS SO ORDERED.

Dated: March 18, 2024
New York, New York

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge