

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
SPEEDCAST INTERNATIONAL LIMITED, et al.,	§	
	§	Case No. 20-32243 (MI)
	§	
Debtors.¹	§	(Jointly Administered)
	§	

**THIRD AMENDED JOINT CHAPTER 11 PLAN OF
SPEEDCAST INTERNATIONAL LIMITED AND ITS DEBTOR AFFILIATES**

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Dated: January 20, 2021
Houston, Texas

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <http://www.kccllc.net/speedcast>. The Debtors' service address for the purposes of these chapter 11 cases is 4400 S. Sam Houston Parkway East, Houston, Texas 77048.



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Each of SpeedCast International Limited; CapRock Communications (Australia) Pty Ltd; CapRock Communications Pte. Ltd.; CapRock Comunicações do Brasil Ltda.; CapRock Participações do Brasil Ltda.; CapRock UK Limited; CCI Services Corp.; Cosmos Holdings Acquisition Corp.; Evolution Communications Group Limited; Globecom Europe B.V.; Globecom Network Services Corporation; HCT Acquisition, LLC; Hermes Datacommunications International Limited; Maritime Communication Services, Inc.; NewCom International, Inc.; Oceanic Broadband Solutions Pty Ltd; Satellite Communications Australia Pty Ltd; SpaceLink Systems II, LLC; SpaceLink Systems, LLC; SpeedCast Americas, Inc.; SpeedCast Australia Pty Limited; Speedcast Canada Limited; SpeedCast Communications, Inc.; Speedcast Cyprus Ltd.; SpeedCast France SAS; SpeedCast Group Holdings Pty Ltd; SpeedCast Limited; SpeedCast Managed Services Pty Limited; SpeedCast Netherlands B.V.; SpeedCast Norway AS; SpeedCast Singapore Pte. Ltd.; SpeedCast UK Holdings Limited; Telaurus Communications LLC (each, a “**Debtor**” and collectively, the “**Debtors**”) proposes the following joint chapter 11 plan of reorganization pursuant to section 1121(a) of the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in section 1.1 below.

ARTICLE I. DEFINITIONS AND INTERPRETATION.

1.1 Definitions.

The following terms shall have the respective meanings specified below:

Administrative Expense Claim means any Claim against a Debtor for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 327, 328, 330, 365, 503(b), 507(a)(2), or 507(b) of the Bankruptcy Code, including, (i) the actual and necessary costs and expenses incurred on or after the Petition Date and through the Effective Date of preserving the Estates, operating the businesses of the Debtors, or implementing any pre-Effective Date Restructuring Transactions, (ii) Allowed Fee Claims, and (iii) Restructuring Expenses.

Allowed means, (a) with respect to any Claim, (i) any Claim, proof of which was timely and properly filed, arising on or before the Effective Date that is not Disputed, (ii) any Claim that is listed in the Schedules as not contingent, not unliquidated, and/or not disputed, and for which no contrary proof of claim has been filed, (iii) any Claim that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtors or Reorganized Debtors in a Final Order, (iv) any Claim expressly allowed by a Final Order, (v) following the Effective Date, with respect to (A) Unsecured Trade Claims and (B) Other Unsecured Claims, any Claim that may otherwise be determined by the Reorganized Debtors, (vi) any Claim expressly allowed under this Plan, and (vii) any Administrative Expense Claim (A) that was incurred by a Debtor in the ordinary course of business before the Effective Date to the extent due and owing without defense, offset, recoupment, or counterclaim of any kind, and (B) that is not otherwise Disputed, and (b) with respect to any Interest, such interest is reflected in the stock transfer ledger or similar register of any of the Debtors on the Distribution Record Date and is not subject to any objection or challenge. If a Claim is Allowed only in part, any provisions hereunder with respect to Allowed Claims are applicable solely to the Allowed portion of such Claim. Notwithstanding the foregoing, unless expressly waived herein, the Allowed amount of Claims or Interests shall be subject to and shall not exceed the limitations or maximum amounts permitted by the

Bankruptcy Code, including sections 502 or 503 of the Bankruptcy Code, to the extent applicable.

Allowed SFA Secured Claim Amount means the portion of the Direct Investment Amount attributable to the Syndicated Facility Secured Claim, which shall be \$150,000,000 or such greater amount as determined pursuant to the Plan Sponsor Selection Process and indicated in the Plan Supplement.

Amended By-Laws means, with respect to a Reorganized Debtor, such Reorganized Debtor's amended, amended and restated or replacement by-laws (including any articles of association, operating agreement, limited liability company agreement, partnership agreement or similar constitutional document, if any, required under the laws of such Reorganized Debtor's jurisdiction of organization), or similar document, as applicable, in form and substance acceptable to the Plan Sponsor.

Amended Certificate of Incorporation means, with respect to a Reorganized Debtor, such Reorganized Debtor's amended, amended and restated or replacement certificate of incorporation (including any memorandum of association or similar constitutional document, if any, required under the laws of such Reorganized Debtor's jurisdiction of organization), or similar document, as applicable, in form and substance acceptable to the Plan Sponsor.

Amended Organizational Documents means, with respect to any Reorganized Debtor, the Amended By-Laws and Amended Certificate of Incorporation.

Asset means all of the rights, title, and interests of a Debtor in and to property of whatever type or nature, including real, personal, mixed, intellectual, tangible, and intangible property.

ASX means ASX Limited or the market operated by it, as the context requires.

Avoidance Action means any action commenced, or that may be commenced, before or after the Effective Date pursuant to chapter 5 of the Bankruptcy Code, including sections 544, 547, 548, 549, 550, or 551.

Australian Administrator means, solely with respect to Speedcast Parent, one or more Person(s) appointed, if applicable, by the board of directors of the Speedcast Parent to serve as voluntary administrator with respect to the Speedcast Parent Administration.

Australian Deed Administrator means, solely with respect to Speedcast Parent, one or more Person(s) appointed, if applicable, under the terms of a Deed of Company Arrangement to serve as deed administrator to implement the terms of the Deed of Company Arrangement.

Australian Liquidator means, solely with respect to the Speedcast Parent, any liquidator who implements the winding down, liquidation, or dissolution of Speedcast Parent, as may be required or prudent to implement this Plan or the Restructuring Transactions under the laws of Australia.

Bankruptcy Code means title 11 of the United States Code, as amended from time to time, as applicable to these Chapter 11 Cases.

Bankruptcy Court means the United States Bankruptcy Court for the Southern District of Texas having jurisdiction over the Chapter 11 Cases and, to the extent of any reference made under section 157 of title 28 of the United States Code or if the Bankruptcy Court is determined not to have authority to enter a Final Order on an issue, the unit of such District Court having jurisdiction over the Chapter 11 Cases under section 151 of title 28 of the United States Code.

Bankruptcy Rules means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code and any local rules of the Bankruptcy Court, in each case, as amended from time to time and applicable to the Chapter 11 Cases.

Business Day means any day other than a Saturday, a Sunday, or a “legal holiday” (as defined in Bankruptcy Rule 9006(a)).

CACIB means Credit Agricole Corporate and Investment Bank.

CACIB Settlement Agreement means the Settlement Agreement (Docket No. 680-1), which was subsequently approved by the CACIB Settlement Order.

CACIB Settlement Order means the *Order (I) Authorizing and Approving the Settlement by and among the Debtors, Credit Agricole Corporate and Investment Bank and Certain Lender Parties, and (II) Granting Related Relief* (Docket No. 784).

Cash means the legal tender of the United States of America or the equivalent thereof, including bank deposits, checks, and cash equivalents, as applicable.

Cause of Action means any action, claim, cross-claim, third-party claim, cause of action, controversy, dispute, demand, right, lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, recovery, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, direct or indirect, choate or inchoate, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. For the avoidance of doubt, Cause of Action also includes: (i) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity; (ii) the right to object to Claims or Interests; (iii) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (iv) any claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; and (v) any claims under any state or foreign law, including any fraudulent transfer or similar claims.

Black Diamond means Black Diamond Capital Management, L.L.C. and each of its controlled affiliates and any funds directly and indirectly advised or managed thereby.

Centerbridge means Centerbridge Partners, L.P. and each of its controlled affiliates and any funds directly and indirectly advised or managed thereby.

Chapter 11 Case means, with respect to a Debtor, such Debtor's case under chapter 11 of the Bankruptcy Code commenced on April 23, 2020 in the Bankruptcy Court, jointly administered with all other Debtors' cases under chapter 11 of the Bankruptcy Code, and styled *In re SpeedCast International Limited, et al.*, Ch. 11 Case No. 20-32243 (MI).

Claim means a "claim" as defined in section 101(5) of the Bankruptcy Code, as against any Debtor.

Claims Register means the register of proofs of Claim maintained by Kurtzman Carson Consultants LLC in the Chapter 11 Cases.

Class means any group of Claims or Interests classified under the Plan pursuant to section 1122(a) of the Bankruptcy Code.

Class 3 Trust means the trust established on the Effective Date for the benefit of the holders of Syndicated Facility Secured Claims as of the Class 3 Trust Record Date in accordance with the terms of this Plan and the Class 3 Trust Agreement.

Class 3 Trust Agreement means the trust agreement to be filed in the Plan Supplement, by and among the Reorganized Debtors, the Class 3 Trustee, and any other parties thereto, as the same may be amended, modified, or supplemented from time to time in accordance with the terms thereof, that, among other things, establishes the Class 3 Trust and describes the powers, duties, and responsibilities of the Class 3 Trustee, in form and substance consistent with this Plan and otherwise acceptable to holders of Syndicated Facility Secured Claims as of the Class 3 Trust Record Date that will hold a majority of the Class 3 Trust Interests as of the Effective Date (after giving effect to the waiver of rights to receive Class 3 Trust Interests set forth in Section 4.3(a) of this Plan) and, solely with respect to any term or provision that adversely affects their respective rights, interests or obligations, to the Plan Sponsor and the Reorganized Debtors.

Class 3 Trust Assets means (i) the Class 3 Trust Causes of Action, (ii) any cash held by the Class 3 Trust and funded pursuant to the Class 3 Trust Agreement, and (iii) any proceeds of the foregoing.

Class 3 Trust Beneficiaries means the holders of Class 3 Trust Interests.

Class 3 Trust Causes of Action means any and all Claims and Causes of Actions by or on behalf of any Debtor or Debtor's Estate against Peter J. Shaper of any nature or kind whatsoever, including Causes of Action, including claims arising under the Bankruptcy Code, state, foreign or other applicable law, including Claims and Causes of Action based upon negligence, breach of fiduciary duty, breach of contract, or interference with contract.

Class 3 Trust Distributable Proceeds means the Cash and any other assets of the Class 3 Trust reduced to Cash net of (i) any Class 3 Trust Expenses and (ii) any reserves established in accordance with the Class 3 Trust Agreement.

Class 3 Trust Expenses shall have the meaning assigned thereto in the Class 3 Trust Agreement.

Class 3 Trust Interests means the non-transferable interests in the Class 3 Trust issued to holders of Syndicated Facility Secured Claims as of the Class 3 Trust Record Date (after giving effect to the waiver of rights to receive Class 3 Trust Interests set forth in Section 4.3(a) of this Plan) in accordance with Section 5.21 of the Plan.

Class 3 Trustee means the Person selected by holders of Syndicated Facility Secured Claims as of the Class 3 Trust Record Date that will hold a majority of the Class 3 Trust Interests as of the Effective Date (after giving effect to the waiver of rights to receive Class 3 Trust Interests set forth in Section 4.3(a) of this Plan), and any successor thereto, appointed pursuant to the Class 3 Trust Agreement.

Class 3 Trust Record Date means January 20, 2021.

Collateral means any Asset of an Estate that is subject to a validly existing Lien securing the payment or performance of a Claim, which Lien is valid and has not been avoided under the Bankruptcy Code or applicable nonbankruptcy law.

Confirmation Date means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

Confirmation Hearing means the hearing to be held by the Bankruptcy Court regarding confirmation of this Plan and the Disclosure Statement pursuant to Bankruptcy Rule 3020(b)(2) and Section 1128 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

Confirmation Order means the order of the Bankruptcy Court, together with all exhibits, appendices, supplements, and related documents (i) approving the Disclosure Statement on a final basis pursuant to sections 1125 and 1126(b), and (ii) confirming this Plan pursuant to section 1129 of the Bankruptcy Code, which order shall be in form and substance reasonably satisfactory to the Plan Sponsor and the Creditors' Committee.

Corporate Restructuring means the reorganization of the Speedcast Entities' corporate structure to be implemented on or prior to the Effective Date as described in (and subject to the terms of) the Plan Sponsor Agreement, or, if not described therein, in the Plan Supplement, subject to the reasonable consent of the Plan Sponsor.

Corporate Restructuring Steps means the steps to be carried out to effectuate the Corporate Restructuring in accordance with the Plan and the Plan Sponsor Agreement and as set forth in the Plan Supplement on terms consistent in all material respects with the Plan Sponsor Agreement and this Plan, subject to the reasonable consent of the Plan Sponsor.

Corporations Act means the *Corporations Act 2001* (Cth).

Creditors' Committee means the official committee of unsecured creditors of the Debtors appointed by the U.S. Trustee in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code, as set forth in that certain *Verified Statement of Official Committee of Unsecured Creditors Pursuant to Bankruptcy Rule 2019* that was filed on the docket in the Chapter 11 Cases (Docket No. 506), as the composition thereof may change from time to time.

Cure Amount means the payment of Cash or the distribution of other property (as the parties may agree or the Bankruptcy Court may order) as necessary (a) to cure a monetary default by the Debtors in accordance with the terms of an executory contract or unexpired lease of the Debtors under section 365(b)(1)(A) of the Bankruptcy Code and (b) to permit the Debtors to assume such executory contract or unexpired lease under section 365(a) of the Bankruptcy Code.

Cure Dispute means a pending objection regarding assumption, cure, “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code), or other issues related to assumption of an executory contract or unexpired lease.

Cure Notice means a notice of a proposed Cure Amount to be paid in connection with an executory contract or unexpired lease to be assumed or assumed and assigned under the Plan pursuant to section 365 of the Bankruptcy Code, which notice shall include (i) procedures for objecting to proposed assumptions or assumptions and assignments of executory contracts and unexpired leases, (ii) any Cure Amount to be paid in connection therewith, and (iii) procedures for resolution by the Bankruptcy Court of any related disputes.

Debtor(s) has the meaning set forth in the introductory paragraph of this Plan.

Debtor in Possession means, with respect to a Debtor, that Debtor in its capacity as a debtor in possession pursuant to sections 1101, 1107(a), and 1108 of the Bankruptcy Code.

Deed of Company Arrangement means, as may be required or prudent to implement this Plan or the Restructuring Transactions under the laws of Australia, a deed of company arrangement in respect of the Speedcast Parent proposed under Part 5.3A of the Corporations Act to give effect to the Plan and the Restructuring Transactions, if applicable.

DIP Agent means Belward Holdings, LLC, or its successor, in its capacity as administrative agent, collateral agent, and security trustee under the DIP Facility.

DIP Claim means all Claims held by DIP Lenders on account of, arising under, or relating to the DIP Credit Agreement, the DIP Facility, or the DIP Orders, including Claims for all principal amounts outstanding, interest, reasonable and documented fees, expenses, costs, and other charges of the DIP Lenders, which, for the avoidance of doubt, shall include all “DIP Obligations” as such term is defined in the DIP Orders.

DIP Credit Agreement means that certain Senior Secured Superpriority Debtor-in-Possession Term Loan Credit Agreement, dated as of September 30, 2020 by and among Speedcast Parent, SpeedCast Communications, Inc., the lenders named therein, and the DIP

Agent, as the same may be amended, restated, supplemented, refinanced, replaced, or otherwise modified from time to time in accordance with the terms thereof.

DIP Documents means the “DIP Documents” as defined in the Final DIP Order.

DIP Facility means that certain debtor-in-possession financing facility provided by the DIP Lenders made available pursuant to the terms of the DIP Credit Agreement.

DIP Lenders means the lenders from time to time party to the DIP Credit Agreement.

DIP Orders means, collectively, the (i) *Interim Order (I) Authorizing Debtors to (A) Refinance Their Postpetition Financing Obligations and (B) Use Cash Collateral, (II) Amending the Interim and Final Orders, and (III) Granting Related Relief* (Docket No. 724), and (ii) the Final DIP Order.

Direct Investment means the purchase by the Plan Sponsor of New Equity Interests for the Direct Investment Amount in accordance with the Plan Sponsor Agreement.

Direct Investment Amount means the aggregate purchase price of not less than \$500,000,000 set forth in the Plan Sponsor Agreement.

Disallowed means, with respect to any Claim or Interest, that such Claim or Interest has been determined by a Final Order or specified in a provision of this Plan not to be Allowed.

Disbursing Agent means any Entity mutually designated by the Debtors and the Plan Sponsor as a disbursing agent under Section 6.6 hereof in its capacity as such (including any Debtor, any Reorganized Debtor, or the Syndicated Facility Agent that is so designated, in such a capacity); *provided*, that (x) Black Diamond Commercial Finance, L.L.C. (or its designee) shall be the Disbursing Agent with respect to distributions of Class 3 Trust Interests and (y) with respect to distributions to the Litigation Trust Beneficiaries, the Litigation Trustee shall distribute the Litigation Trust Proceeds as and when provided for in the Litigation Trust Agreement.

Disclosure Statement means the disclosure statement for this Plan, including all exhibits, schedules, supplements, modifications, amendments, and annexes thereto, each as amended, supplemented or modified from time to time, which is prepared and distributed in accordance with sections 1125, 1126(b), or 1145 of the Bankruptcy Code, Bankruptcy Rules 3016 and 3018, or other applicable law, which disclosure statement shall be in form and substance reasonably acceptable to the Plan Sponsor and the Creditors’ Committee.

Disputed means, with respect to a Claim, (i) any Claim which is disputed under Section 7.1 of this Plan or as to which any party in interest has interposed and not withdrawn an objection or request for estimation (pursuant to Section 7.3 of this Plan or otherwise) that has not been determined by a Final Order, (ii) any Claim, proof of which was required to be filed by order of the Bankruptcy Court but as to which a proof of Claim was not timely or properly filed, (iii) any Claim that is listed in the Schedules as unliquidated, contingent, or disputed, or (iv) any

Claim that is otherwise disputed by any party in interest in accordance with applicable law or contract, which dispute has not been withdrawn, resolved, or overruled by a Final Order.

Dissolving Debtors means, collectively, HCT Acquisition, LLC and Cosmos Holdings Acquisition Corp.

Distribution Record Date means, except as otherwise provided in the Plan or the Confirmation Order, the Effective Date.

D&O Policies means all insurance policies for directors', managers' or officers' liability that have been issued at any time on or prior to the Effective Date to any of the Debtors.

Effective Date means the date which is the first Business Day selected by the Debtors, on which (i) all conditions to the effectiveness of this Plan set forth in Section 9.1 hereof have been satisfied or waived in accordance with the terms of this Plan and (ii) no stay of the Confirmation Order is in effect.

Entity has the meaning set forth in section 101(15) of the Bankruptcy Code.

Estate(s) means, individually or collectively, the estate or estates of the Debtors created under section 541 of the Bankruptcy Code.

Equity Commitment Agreement means that certain Amended and Restated Equity Commitment Agreement, dated as of October 10, 2020, entered into by Speedcast International Limited and the Initial Plan Sponsor, as the same may be amended, restated, or otherwise modified in accordance with its terms.

Equity Interests means all Parent Interests and Interests other than Parent Interests, immediately prior to the Effective Date, including all options, warrants, and ordinary shares.

Exculpated Parties means, collectively, each in their capacities as such: (i) the Debtors; (ii) the Reorganized Debtors; (iii) the Disbursing Agent; (iv) the DIP Agent; (v) the DIP Lenders; (vi) the Creditors' Committee; (vii) each of the Creditors' Committee's current and former members (solely in their capacity as members of the Creditors' Committee); (viii) Black Diamond; (ix) Black Diamond Commercial Finance, L.L.C.; (x) Centerbridge; (xi) the Plan Sponsor; (xii) with respect to each of the foregoing Persons in clauses (i) through (xi), such Persons' affiliates, predecessors, successors, assigns, direct and indirect subsidiaries, affiliated investment funds or investment vehicles, managed accounts, funds and other entities, investment advisors, sub-advisors and managers with discretionary authority; and (xiii) with respect to each of the foregoing Persons in clauses (i) through (xii), including, for the avoidance of doubt, the Creditors' Committee, such Person's current and former officers and directors, principals, equity holders, members, partners, managers, employees, subcontractors, agents, financial advisors, attorneys, accountants, investment bankers, investment managers, investment advisors, consultants, representatives, and other professionals, and such Person's respective heirs, executors, estates, servants, and nominees; and (xiv) any other Person entitled to the protections of section 1125(e) of the Bankruptcy Code; *provided*, that no Non-Released Party shall be an Exculpated Party.

Fee Claim means any Claim for professional services rendered or costs incurred on or after the Petition Date through and including the Effective Date by Professional Persons and to the extent such fees have not been pursuant to an order of the Bankruptcy Court, paid or denied. To the extent that the Bankruptcy Court or any higher court of competent jurisdiction denies or reduces by an order any amount of a Professional Person's fees or expenses, then those reduced or denied amounts shall no longer constitute Fee Claims.

Fee Claim Escrow Account means an interest-bearing escrow account in an amount equal to the total estimated amount of Fee Claims and funded by the Debtors on or before the Effective Date.

Final DIP Order means *Final Order (I) Authorizing Debtors to (A) Refinance Their Postpetition Financing Obligations and (B) Use Cash Collateral, (II) Amending the Interim and Final Orders, and (III) Granting Related Relief* (Docket No. 777).

Final Order means an order, ruling, or judgment of the Bankruptcy Court (or other court of competent jurisdiction with respect to the relevant subject matter) which is in full force and effect and has not been reversed, modified, amended, vacated, or stayed and as to which (i) the time to appeal, petition for certiorari, or other proceedings for a new trial, reargument, reconsideration or rehearing has expired and as to which no appeal, petition for certiorari, or motion for new trial, reargument, reconsideration or rehearing is then pending or (ii) if an appeal, writ of certiorari, new trial, stay, reargument, reconsideration or rehearing thereof has been or may be sought, such order or judgment of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or otherwise resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with Bankruptcy Rule 8002; *provided*, that the possibility that a motion under Rule 59 or 60 of the Federal Rules of Civil Procedure, or any analogous Bankruptcy Rule (or any analogous rule applicable in such other court of competent jurisdiction), or section 502(j) of the Bankruptcy Code may be filed relating to such order, ruling, or judgment, as applicable, shall not cause an order, ruling, or judgment, as applicable, not to be a Final Order.

Forbearance Agreement means that certain Forbearance Agreement, dated as of April 1, 2020, by and among Speedcast Parent, Speedcast Americas, Inc., Speedcast Communications, Inc. Speedcast Limited, the other Guarantors party thereto, the Syndicated Facility Agent and the lenders party thereto.

Foreign Enforcement Action means any foreign recognition, administration, scheme of arrangement, insolvency proceeding, proceeding required to enforce the Confirmation Order and/or any other order in connection with or in furtherance of approval or implementation of the Plan, or any other similar proceeding that is required to implement the Restructuring Transactions, including any necessary Speedcast Parent proceeding in Australia (including the Speedcast Parent Administration).

Governmental Unit has the meaning set forth in section 101(27) of the Bankruptcy Code.

Impaired means, with respect to a Claim, Interest, or a Class of Claims or Interests, “impaired” within the meaning of such term in sections 1123(a)(4) and 1124 of the Bankruptcy Code.

Intercompany Claim means any Claim against a Debtor held by another Debtor or by a non-Debtor affiliate of a Debtor.

Intercompany Interest means an Interest in a Debtor other than Speedcast Parent held by another Debtor or by a non-Debtor affiliate of a Debtor.

Initial Plan Sponsor means, collectively, one or more entities affiliated with Centerbridge Partners, L.P.

Interest means any equity security (as defined in section 101(16) of the Bankruptcy Code) in a Debtor, including all ordinary shares, units, common stock, preferred stock, membership interests, partnership interests, or other instruments evidencing any fixed or contingent ownership interest in any Debtor, whether or not transferable and whether fully vested or vesting in the future, including any option, warrant, or other right, contractual or otherwise, to acquire any such interest in the applicable Debtor, that existed immediately before the Effective Date.

IRS means the Internal Revenue Service.

Lien has the meaning set forth in section 101(37) of the Bankruptcy Code.

Litigation Trust means the trust established for the benefit of the holders of Other Unsecured Claims on the Effective Date in accordance with the terms of this Plan and the Litigation Trust Agreement.

Litigation Trust Agreement means the trust agreement, dated as of the Effective Date, by and among the Debtors, Reorganized Debtors, the Litigation Trustee, and any other parties thereto, as the same may be amended, modified, or supplemented from time to time in accordance with the terms thereof, that, among other things, establishes the Litigation Trust and describes the powers, duties, and responsibilities of the Litigation Trustee, substantially in the form included in the Plan Supplement and consistent with Section 5.20 of this Plan and in form and substance reasonably acceptable to the Plan Sponsor.

Litigation Trust Assets means the (i) Litigation Trust Cash Amount, (ii) the Litigation Trust Causes of Action, and (iii) any proceeds of the foregoing.

Litigation Trust Beneficiaries means the holders of Litigation Trust Interests.

Litigation Trust Cash Amount means the one-time, non-refundable payment of an amount of Cash in the amount of \$2,500,000 to be paid to the Litigation Trust on the Effective Date.

Litigation Trust Causes of Action means (i) all Causes of Actions by or on behalf of any Debtor or Debtor's Estate against (A) Non-Released Parties (and, if a Non-Released Party is a former director or officer of the Debtors, solely to the extent of available proceeds under the applicable D&O Policy), and (B) other persons to be mutually determined by the Debtors, the Plan Sponsor, and the Creditors' Committee, including Causes of Action, if any, arising under the Bankruptcy Code, state or other applicable or similar fraudulent transfer statutes, or claims arising under state or other applicable law based upon negligence, breach of fiduciary duty, lender liability, and/or other similar Causes of Action; (ii) all Causes of Action of any Debtor, the Debtors' Estates, and the Reorganized Debtors arising under any D&O Policy solely to the extent such Causes of Action are based on the Bankruptcy Code, state or other applicable or similar fraudulent transfer statutes, or claims arising under state or other applicable law based upon negligence, breach of fiduciary duty and/or other similar Causes of Action and to the extent assignable to the Litigation Trust pursuant to the terms of the applicable D&O Policy; *provided*, that Litigation Trust Causes of Action shall not include: (x) any Causes of Action against any Released Party that is released pursuant to the Plan, (y) Causes of Action against holders of Allowed Unsecured Trade Claims and any counterparty to an executory contract or unexpired lease under section 365(b)(1)(A) of the Bankruptcy Code that has been assumed by the Reorganized Debtors to the extent such counterparty is not otherwise a Non-Released Party, and (z) any Class 3 Trust Causes of Action.

Litigation Trust Distributable Proceeds means the Cash and any other assets of the Litigation Trust reduced to Cash net of (i) any Litigation Trust Expenses and (ii) any reserves established by the Litigation Trustee as it may determine is necessary in its sole discretion under the terms of the Litigation Trust Agreement.

Litigation Trust Expenses means any (i) fees and expenses incurred by the Litigation Trustee (including, without limitation, attorneys' fees and expenses) including for (a) the retention of Litigation Trustee Representatives and the payment of their reasonable compensation, (b) the investment of Cash by the Litigation Trustee within certain limitations, including those specified in the Plan, (c) the orderly liquidation of the Litigation Trust Assets, and (d) litigation of any Litigation Trust Causes of Action, which may include the prosecution, settlement, abandonment or dismissal of any such Litigation Trust Causes of Action; and (ii) other expenses of the Litigation Trust, including the cost of pursuing the Litigation Trust Causes of Action.

Litigation Trust Indemnified Persons means the Litigation Trustee and the Litigation Trustee Representatives, as the case may be.

Litigation Trust Interests means the non-transferable interests in the Litigation Trust, distributions from which will be made to holders of Allowed Other Unsecured Claims, in accordance with Section 5.20 of the Plan.

Litigation Trustee means the Person selected by the Creditors' Committee with the consent of the Debtors, whose consent will not be unreasonably withheld, and identified in the Plan Supplement to serve as the trustee of the Litigation Trust, and any successor thereto, appointed pursuant to the Litigation Trust Agreement.

Litigation Trustee Representatives means any current or former officers, directors, employees, attorneys, professionals, accountants, investment bankers, financial advisors, consultants, agents and other representatives retained by the Litigation Trustee pursuant to the Litigation Trust Agreement.

Local Rules means the Bankruptcy Local Rules for the United States Bankruptcy Court for the Southern District of Texas.

Management Incentive Plan means the long-term management incentive plan that shall be adopted after the Effective Date by the New Board in accordance with the Plan Sponsor Agreement.

Management Incentive Plan Interests has the meaning ascribed to such term in Section 5.11 hereof.

New Board means the initial board of directors, managers or persons with similar authority of New Speedcast Parent or, if applicable, the general partner of New Speedcast Parent, as determined by the Plan Sponsor.

New Equity Interests means common equity interests of New Speedcast Parent to be issued to the Plan Sponsor pursuant to the Direct Investment and the Plan.

New Organizational Documents means any Amended Organizational Documents of New Speedcast Parent.

New Speedcast Parent means an entity which, pursuant to the transactions contemplated hereunder, shall be the direct or indirect holding company for the Speedcast Entities in accordance with (and except to the extent otherwise provided in, or determined pursuant to) the Plan Sponsor Agreement.

Non-Cash Consideration has the meaning ascribed to such term in, and shall be determined pursuant to, the Plan Sponsor Selection Procedures.

Non-Released Party means (a) Peter J. Shaper, and (b) any other Persons to be determined by the Debtors, the Plan Sponsor, and the Creditors' Committee pursuant to the procedures set forth in the "Non-Released Party Exhibit."

Non-Released Party Exhibit means the exhibit to be filed as part of the Plan Supplement, and as amended at the Confirmation Hearing pursuant to the process described herein; *provided that* the Non-Released Party Exhibit shall not include (i) the Debtors, (ii) the Reorganized Debtors, (iii) the Initial Plan Sponsor, (iv) the Plan Sponsor; (v) any direct or indirect subsidiary or affiliate of the Debtors; (vi) any current director, officer, member, shareholder, or employee, or any direct or indirect subsidiary or affiliate, of any of the Persons described in the preceding clauses (i) through (v); or (vii) any former director, officer, member, shareholder, or employee, of UltiSat Inc. and its direct and indirect subsidiaries. The Non-Released Party Exhibit shall include only those parties that the Debtors, in the exercise of their fiduciary duties, and the Plan Sponsor agree should be placed on such list. If at the time of filing of the Non-Released Party Exhibit, the Debtors or the Plan Sponsor do not agree as to who

should be placed on the Non-Released Party Exhibit, the Plan Supplement shall contain two documents: first, the Non-Released Party Exhibit, which will list any parties as agreed by the Creditors' Committee, the Debtors and the Plan Sponsor, and second, the Additional Party List, which will list any additional parties that the Creditors' Committee believes should be on the Non-Released Party Exhibit. At the Confirmation Hearing, the Debtors or the Plan Sponsor, as applicable, shall be required to present argument as to why the parties on the "Additional Party List" should be exculpated and/or released, and the Creditors' Committee (and any other party that would like) shall be required to present argument as to why such Party should be on the Non-Released Party Exhibit. The Bankruptcy Court shall make the decision, at the Confirmation Hearing, with regard to which, if any, of the parties on the Additional Party List shall be added to the Non-Released Party Exhibit. For the avoidance of doubt, Peter J. Shaper shall be a Non-Released Party notwithstanding the exclusion of Peter J. Shaper from the Non-Released Party Exhibit.

Other Priority Claim means any Claim against a Debtor other than an Administrative Expense Claim, a DIP Claim, or a Priority Tax Claim that is entitled to priority of payment as specified in section 507(a) of the Bankruptcy Code.

Other Secured Claim means any Secured Claim against a Debtor other than a Priority Tax Claim, a DIP Claim, or a Syndicated Facility Secured Claim.

Other Unsecured Claims means any Claim against the Debtors (other than an Intercompany Claim) that is (i) not an Administrative Expense Claim, Fee Claim, Priority Tax Claim, Other Priority Claim, Other Secured Claim, DIP Claim, Syndicated Facility Secured Claim, or Unsecured Trade Claim, or (ii) otherwise determined by the Bankruptcy Court to be an Other Unsecured Claim. For the avoidance of doubt, the Syndicated Facility Deficiency Claims shall be deemed Other Unsecured Claims.

Parent Interests means all Interests in Speedcast Parent immediately prior to the Effective Date, including all options, warrants, and ordinary shares.

Person has the meaning set forth in section 101(41) of the Bankruptcy Code.

Petition Date means April 23, 2020.

Plan means this joint chapter 11 plan, including all appendices, exhibits, schedules, and supplements hereto (including any appendices, schedules, and supplements to this Plan that are contained in the Plan Supplement), as may be amended, supplemented or modified from time to time in accordance with the Bankruptcy Code and the terms hereof and in a manner reasonably acceptable to the Plan Sponsor and consistent with the Settlement Agreement.

Plan Distribution means the payment or distribution of consideration to holders of Allowed Claims and Allowed Interests under this Plan.

Plan Document means any document, other than this Plan, to be executed, delivered, assumed, or performed in connection with the occurrence of the Effective Date, including the Confirmation Order, the Plan Sponsor Agreement and any exhibits thereto, the Amended Organizational Documents, any documentation required in connection with the

Litigation Trust, the Class 3 Trust, Corporate Restructuring, Corporate Restructuring Steps, Restructuring Transactions, any Speedcast Parent Administration or any other Foreign Enforcement Action, and any other document included in the Plan Supplement, each reasonably acceptable to the Plan Sponsor and the Creditors' Committee, unless otherwise provided herein; *provided* that except to the extent a provision in any Plan Document adversely and disproportionately impacts (a) the treatment of holders of Other Unsecured Claims or Unsecured Trade Claims under the Plan, the Confirmation Order, or the Litigation Trust Agreement, or (b) recovery levels or distributions to holders of Other Unsecured Claims or Unsecured Trade Claims, such provision shall be deemed reasonably acceptable to the Creditors' Committee.

Plan Sponsor means the Initial Sponsor or any Successful Plan Sponsor, if different than the Initial Plan Sponsor, that is selected in the Plan Sponsor Selection Process.

Plan Sponsor Agreement means either (i) the Equity Commitment Agreement with the Initial Sponsor or (ii) such other agreement for the Direct Investment on terms agreed to by the Successful Plan Sponsor and the Debtors, in consultation with the Creditors' Committee, and negotiated and selected in accordance with the Plan Sponsor Selection Process.

Plan Sponsor Selection Process means the process for identifying and selecting a Plan Sponsor as that process is set forth in Exhibit 5 to the *Order (i) Scheduling Combined Hearing on (a) Adequacy of Disclosure Statement and (b) Confirmation of Plan; (ii) Conditionally Approving Disclosure Statement; (iii) Approving Solicitation Procedures and Form and Manner of Notice of Combined Hearing and Objection Deadline; (iv) Fixing Deadline to Object to Disclosure Statement and Plan; (v) Approving Notice and Objection Procedures for the Assumption of Executory Contracts and Unexpired Leases; (vi) Authorizing Performance Under the Plan Sponsor Selection Procedures; and (vii) Granting Related Relief* entered by the Bankruptcy Court on November 2, 2020 (Docket No. 896) (the "**Plan Sponsor Selection Procedures**").

Plan Supplement means a supplement or supplements to this Plan containing certain substantially final forms of documents relevant to the implementation of this Plan, to be filed with the Bankruptcy Court prior to the Confirmation Hearing, which shall include (i) a term sheet describing key terms of the New Organizational Documents; (ii) the slate of directors, managers or persons with similar authority to be appointed to the New Board, to the extent known and determined; (iii) with respect to the members of the New Board, to the extent known and determined, information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code; (iv) the Corporate Restructuring Steps; (v) the form of Litigation Trust Agreement, including the selection of the Litigation Trustee; (vi) the schedule of retained Causes of Action to be vested in the Litigation Trust, New Speedcast Parent and/or the other Reorganized Debtors as provided herein; (vii) the Schedule of Assumed Contracts and Leases; (viii) the Non-Released Party Exhibit; and (ix) to the extent applicable, the Additional Party List; *provided*, that, through the Effective Date, the Debtors shall have the right to amend documents included in, and exhibits to, the Plan Supplement or amendments thereto in accordance with the terms of (and subject to the consent rights provided in) this Plan.

Prepetition Lender means a holder of Prepetition Loans.

Prepetition Loans means the Loans under and as defined in the Syndicated Facility Agreement, including, for the avoidance of doubt, the New Incremental Term Loans (as defined in the Incremental Assumption and Amendment Agreement, dated as of October 16, 2018).

Prepetition Secured Parties means the Prepetition Lenders, the Prepetition Agent (as defined in the Syndicated Facility Agreement) and all other holders of Syndicated Facility Secured Claims under the Syndicated Facility Agreement and related documents.

Priority Tax Claim means any Claim of a Governmental Unit of the kind entitled to priority in payment under sections 502(i) and 507(a)(8) of the Bankruptcy Code.

Pro Rata means the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class.

Professional Person means any Person retained by order of the Bankruptcy Court in connection with these Chapter 11 Cases pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code, excluding any ordinary course professional retained pursuant to an order of the Bankruptcy Court.

Reinstated or Reinstatement means (a) leaving unaltered the legal, equitable, and contractual rights to which a Claim entitles the holder of such Claim in accordance with section 1124 of the Bankruptcy Code, or (b) if applicable under section 1124 of the Bankruptcy Code: (i) curing all prepetition and postpetition defaults other than defaults relating to the insolvency or financial condition of the applicable Debtor or its status as a debtor under the Bankruptcy Code; (ii) reinstating the maturity date of the Claim; (iii) compensating the holder of such Claim for damages incurred as a result of its reasonable reliance on a contractual provision or such applicable law allowing the Claim's acceleration; and (iv) not otherwise altering the legal, equitable or contractual rights to which the Claim entitles the holder thereof.

Released Parties means, collectively, and in each case solely in their capacities as such: (i) the Debtors; (ii) the Reorganized Debtors; (iii) the Debtors' non-Debtor affiliates; (iv) the DIP Lenders; (v) the Prepetition Lenders who vote in favor of the Plan; (vi) the Creditors' Committee; (vii) each of the Creditors' Committee's current and former members (solely in their capacity as members of the Creditors' Committee); (viii) the DIP Agent; (ix) the Disbursing Agent; (x) the Initial Plan Sponsor; (xi) Centerbridge; (xii) Black Diamond; (xiii) Black Diamond Commercial Finance, L.L.C., in its capacity as Syndicated Facility Agent, and any successor thereto in such capacity; (xiv) with respect to each of the foregoing, where any of the foregoing is an investment manager or advisor for a beneficial holder, such beneficial holder; (xv) with respect to each of the foregoing Persons in clauses (i) through (xiv), each of their affiliates, predecessors, successors, assigns, direct and indirect subsidiaries, affiliated investment funds or investment vehicles, managed accounts, funds and other entities, investment advisors, sub-advisors and managers with discretionary authority; and (xvi) with respect to each of the foregoing Persons in clauses (i) through (xv), including, for the avoidance of doubt, the Creditors' Committee, each of their respective current and former officers and directors, principals, equity holders, members, partners, managers, employees, subcontractors, agents,

financial advisors, attorneys, accountants, investment bankers, investment managers, investment advisors, consultants, representatives, and other professionals, and such Person's respective heirs, executors, estates, servants, and nominees; *provided*, that notwithstanding anything to the contrary herein, "Released Parties" shall not include any Non-Released Party.

Releasing Parties means, collectively, and in each case solely in their capacities as such: (i) the holders of all Claims or Interests that vote to accept the Plan, (ii) the holders of all Claims whose vote to accept or reject the Plan is solicited but that do not vote either to accept or to reject the Plan, (iii) the holders of all Claims that vote on, or are deemed to reject, the Plan, but do not opt out (in writing) of granting the releases set forth herein, (iv) the holders of all Claims and Interests, including any Claims or Interests that are Unimpaired, that were given notice of the opportunity to opt out of granting the releases set forth herein but did not opt out, and (v) the Released Parties.

Reorganized Debtors means the Debtors, other than the Dissolving Debtors, as reorganized as of the Effective Date in accordance with this Plan, and, unless otherwise specified, New Speedcast Parent.

Restructuring means the financial and operational restructuring of the Debtors, the principal terms of which are set forth in this Plan and the Plan Supplement and which shall be implemented in accordance with (and subject to the consent rights set forth in) the Plan Sponsor Agreement.

Restructuring Expenses means out-of-pocket expenses reasonably incurred by the Initial Plan Sponsor or its affiliates whether prior to or after the date hereof, including (a) all reasonable and documented fees, out-of-pocket expenses and costs relating to the Chapter 11 Cases, (b) all reasonable and documented fees and expenses incurred in connection with the Chapter 11 Cases by the Initial Plan Sponsor or its affiliates, whether prior to or after the date hereof, including the fees and expenses of (i) Wachtell, Lipton, Rosen & Katz, Vinson & Elkins LLP, and MinterEllison, and (ii) any other local legal counsel or other advisors in any foreign jurisdictions and/or board consultants reasonably retained by the Plan Sponsor, payable in accordance with the terms of any applicable engagement or fee letters executed with such parties and without the requirement for the filing of retention applications, fee applications, or any other application in the Chapter 11 Cases; and (c) all reasonable and documented fees, costs or expenses payable in accordance with the Plan Support Agreement, each of which shall be Allowed as Administrative Expense Claims upon incurrence and shall not be subject to any offset, defense, counterclaim, reduction, or credit payable in accordance with the DIP Orders.

Restructuring Transactions means one or more transactions to occur, which shall include and, to the extent applicable, be consummated in accordance with the Corporate Restructuring Steps, on or prior to the Effective Date or as soon as reasonably practicable thereafter, that may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including (i) the execution and delivery of appropriate agreements or other documents containing terms that are consistent with or reasonably necessary to implement the terms of this Plan and that satisfy the requirements of applicable law; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any property, right, liability, duty, or obligation on terms consistent

with the terms of the Plan; (iii) any transaction required in connection with a Foreign Enforcement Action; and (iv) all other actions that the Debtor or Reorganized Debtors, as applicable, determine are reasonably necessary or appropriate and that are not inconsistent with the Plan or the Plan Sponsor Agreement, subject, in the case of each of clauses (i) through (iv), to the terms of the Plan Sponsor Agreement (including the applicable consent and approval rights thereunder) and to the extent not addressed therein, the reasonable consent of the Plan Sponsor.

Schedule of Assumed Contracts and Leases means the schedule of executory contracts and unexpired leases to be assumed by the Debtors, if any, to be filed as part of the Plan Supplement.

Schedules means, the schedules of assets and liabilities, statements of financial affairs, lists of holders of Claims and Interests, and all amendments or supplements thereto filed by the Debtors with the Bankruptcy Court.

Secured Claim means a Claim to the extent (i) secured by a Lien on property of a Debtor's Estate, the amount of which is equal to or less than the value of such property (a) as set forth in this Plan, (b) as agreed to by the holder of such Claim and the Debtors, or (c) as determined by a Final Order in accordance with section 506(a) of the Bankruptcy Code or (ii) subject to any setoff right of the holder of such Claim under section 553 of the Bankruptcy Code.

Security means any "security" as such term is defined in section 101(49) of the Bankruptcy Code.

Settlement Agreement means that certain Settlement Agreement dated as of January 20, 2021 among the Debtors, Black Diamond Commercial Finance, L.L.C., Black Diamond Capital Management, L.L.C. and Centerbridge Partners, L.P., as amended, restated, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof.

SFA Loan Documents means the "Loan Documents" as defined in the Syndicated Facility Agreement.

SFA Loan Parties means each borrower and guarantor under the Syndicated Facility Agreement.

SFA Secured Claim Cash Pool means an amount of Cash equal to (x) the Allowed SFA Secured Claim Amount, minus (y) any Non-Cash Consideration.

Speedcast Entities means Speedcast Parent together with its Debtor and non-Debtor direct and indirect subsidiaries.

Speedcast Parent means SpeedCast International Limited.

Speedcast Parent Administration means, as may be required or prudent to implement this Plan or the Restructuring Transactions under the laws of Australia, a voluntary administration of Speedcast Parent under Part 5.3A of the *Corporations Act 2001* (Cth) involving

the appointment of a voluntary administrator under the laws of Australia and the execution and approval of a Deed of Company Arrangement under the laws of Australia to be implemented by a deed administrator.

Speedcast Parent Liquidation means, as may be required or prudent to implement this Plan or the Restructuring Transactions under the laws of Australia, a voluntary winding up of Speedcast Parent under Part 5.5 of the *Corporations Act 2001* (Cth) involving the appointment of a liquidator under the laws of Australia and the winding down of Speedcast Parent, subject to the terms of the Equity Commitment Agreement and the Settlement Agreement.

Speedcast Parent Budget means an amount set forth in the Plan Supplement to be agreed between the Debtors and the Plan Sponsor for the purpose of effectuating the Plan and any other proceedings with respect to Speedcast Parent.

Subordinated Claim means any Claim that is subject to (i) subordination under section 510(b) of the Bankruptcy Code or (ii) equitable subordination as determined by the Bankruptcy Court in an order that is not subject to any stay of enforcement, including any Claim for or arising from the rescission of a purchase, sale, issuance, or offer of a Security of any Debtor; for damages arising from the purchase or sale of such a Security; or for reimbursement, indemnification, or contribution allowed under section 502 of the Bankruptcy Code on account of such Claim.

Substantively Consolidated Debtors means, collectively, Speedcast International Limited; Speedcast Group Holdings Pty Ltd.; Spacelink Systems, LLC; Spacelink Systems II, LLC (fka Spacelink System Inc); and Caprock Participações do Brasil Ltda.

Successful Plan Sponsor means the Initial Plan Sponsor or such other entity or entities selected pursuant to the Plan Sponsor Selection Process by the Debtors, in consultation with the Creditors' Committee, to sponsor and consummate this Plan through the Direct Investment and the Plan Sponsor Agreement.

Syndicated Facility Agent means Black Diamond Commercial Finance, L.L.C., in its capacity as administrative agent, collateral agent and security trustee under the Syndicated Facility Agreement, and together with any of its successors in such capacity.

Syndicated Facility Agreement means that certain Syndicated Facility Agreement, dated as of May 15, 2018 (as amended, restated, supplemented or otherwise modified from time to time), by and among Speedcast Parent and certain of its subsidiaries, as borrowers, the lenders party thereto from time to time, and the Syndicated Facility Agent.

Syndicated Facility Claim means any Claim arising under or related to the Syndicated Facility Agreement, and the Collateral Documents (as defined in the Syndicated Facility Agreement), plus any unpaid accrued interest, other fees, and unpaid reasonable fees and expenses as of the Petition Date (other than in respect of any Letters of Credit issued thereunder and cash collateralized pursuant to Section 5.4(d) of this Plan). For the avoidance of doubt, CACIB's Claim in an amount of \$23,003,008 shall be included as a Syndicated Facility Claim and is deemed Allowed, and was deemed Allowed pursuant to the CACIB Settlement Order.

Syndicated Facility Deficiency Claim means, as determined in accordance with section 506(a) of the Bankruptcy Code, the unsecured portion of any Allowed Syndicated Facility Claim, which shall be in an amount equal to the greater of (i)(a) the Allowed Syndicated Facility Claims against the applicable Debtor SFA Loan Party, minus (b) the amount of such Allowed Syndicated Facility Secured Claim that is determined to be secured and (ii) zero.

Syndicated Facility Secured Claim means, any Claim arising under or related to the Syndicated Facility Agreement, and the Collateral Documents (as defined in the Syndicated Facility Agreement), secured by a valid, perfected, and enforceable Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code (other than in respect of any Letters of Credit issued thereunder and cash collateralized pursuant to Section 5.4(d) of this Plan).

Tax Code means the Internal Revenue Code of 1986, as amended.

Trade Claim Cash Amount means the amount to be paid on the Effective Date, or as soon as reasonably practicable thereafter, to holders of Allowed Unsecured Trade Claims, which shall be in an amount equal to \$25,000,000.

Unimpaired means, with respect to a Claim, Interest, or Class of Claims or Interests, not “impaired” within the meaning of such term in sections 1123(a)(4) and 1124 of the Bankruptcy Code.

Unsecured Trade Claims means any Allowed unsecured trade vendor claims against the Debtors held by trade vendors crucial to the Debtors’ businesses.

U.S. Trustee means the United States Trustee for Region 7.

Voting Deadline means December 8, 2020 at 5:00 p.m. (prevailing Central Time), or such other date and time as may be set by the Bankruptcy Court by which all Persons or Entities entitled to vote on the Plan must vote to accept or reject the Plan.

1.2 Interpretation; Application of Definitions; Rules of Construction.

Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in or exhibit to this Plan, as the same may be amended, waived, or modified from time to time. The words “herein,” “hereof,” “hereto,” “hereunder,” and other words of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained therein and have the same meaning as “in this Plan,” “of this Plan,” “to this Plan,” and “under this Plan,” respectively. The words “includes” and “including” are not limiting and shall be deemed to be followed by the words “without limitation.” The headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (a) in the appropriate context, each term, whether stated in the singular or plural, shall include both the singular and plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (b) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (c) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code

or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

1.3 Reference to Monetary Figures.

All references in this Plan to monetary figures shall refer to the legal tender of the United States of America unless otherwise expressly provided.

1.4 Controlling Document.

In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control unless otherwise specified in such Plan Supplement document or instrument. In the event of an inconsistency between this Plan and any other instrument or document created or executed pursuant to this Plan, or between this Plan and the Disclosure Statement, this Plan shall control. The provisions of this Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; *provided*, that if there is determined to be any inconsistency between any provision of this Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of this Plan.

ARTICLE II. ADMINISTRATIVE EXPENSE CLAIMS, FEE CLAIMS, AND PRIORITY TAX CLAIMS.

2.1 Administrative Expense Claims.

Except as otherwise set forth herein, and except to the extent that a holder of an Allowed Administrative Expense Claim and the Debtors or Reorganized Debtors, as applicable, agree to different treatment, on the later of the Effective Date and the date on which such Administrative Expense Claim becomes an Allowed Claim, or, in each case, as soon thereafter as is reasonably practicable, each holder of an Allowed Administrative Expense Claim (other than a Fee Claim, a DIP Claim, or a Restructuring Expense) shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Allowed Administrative Expense Claim, Cash in an amount equal to the Allowed amount of such Claim; *provided*, that Allowed Administrative Expense Claims that arise in the ordinary course of the Debtors' business, as Debtors in Possession, shall be paid by the Debtors, or the Reorganized Debtors, as applicable, in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any orders or agreements governing, instruments evidencing, or other documents relating to such transactions, without further actions by holders of such Allowed Administrative Expense Claims or further approval by the Bankruptcy Court. For the avoidance of doubt, Professional Persons shall not be required to file a request for payment of Fee Claims as an Administrative Expense Claim, but such Professional Persons shall instead file fee applications as provided in section 2.2 hereof.

2.2 *Fee Claims.*

(a) All Professional Persons seeking awards by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 327, 328, 330, 331, 503(b)(2)-(6), or 1103 of the Bankruptcy Code shall (i) file, on or before the date that is forty-five (45) days after the Effective Date, their respective applications for final allowances of compensation for services rendered and reimbursement of expenses incurred and (ii) be paid in full, in Cash, in such amounts as are Allowed by the Bankruptcy Court in accordance with the order(s) relating to or allowing any such Fee Claim. The Reorganized Debtors shall be authorized to pay compensation for professional services rendered after the Effective Date in the ordinary course and without the need for Bankruptcy Court approval.

(b) On or before the Effective Date, the Debtors shall establish and fund the Fee Claim Escrow Account with Cash equal to the Professional Persons' good faith estimates of the Fee Claims in accordance with the DIP Orders. Funds held in the Fee Claim Escrow Account shall not be considered property of the Debtors' Estates or property of the Reorganized Debtors, but shall revert to the Reorganized Debtors only after all Fee Claims now or hereafter Allowed, by the Bankruptcy Court have been paid in full. The Fee Claim Escrow Account shall be held in trust for Professional Persons and for no other parties until all Fee Claims Allowed by the Bankruptcy Court have been paid in full. Fee Claims shall be paid in full, in Cash, in such amounts as are allowed by the Bankruptcy Court (i) on the date upon which a Final Order relating to any such Allowed Fee Claim is entered or (ii) on such other terms as may be mutually agreed upon between the holder of such Allowed Fee Claim and the Reorganized Debtors. The Reorganized Debtors' obligations with respect to the Fee Claims shall not be limited nor deemed limited to the balance of funds held in the Fee Claim Escrow Account. To the extent that funds held in the Fee Claim Escrow Account are insufficient to satisfy the amount of accrued Fee Claims owing to the Professional Persons, such Professional Persons shall have an Allowed Administrative Expense Claim for such deficiency, which shall be satisfied in accordance with section 2.1 of this Plan (without the need for any affected Professional Persons to file a separate request for payment of an Administrative Expense Claim). No Liens, claims, or interests shall encumber the Fee Claim Escrow Account in any way, other than customary liens in favor of the depository bank at which the Fee Claims Escrow Account is maintained.

(c) Any objections to the Fee Claims shall be served and filed (i) no later than twenty-one (21) days after the filing of the final applications for compensation or reimbursement, or (ii) such later date as ordered by the Bankruptcy Court upon a motion of the Reorganized Debtors.

2.3 *Priority Tax Claims.*

Except to the extent that a holder of an Allowed Priority Tax Claim and the Debtors or Reorganized Debtors, as applicable, agree to different treatment, on the later of the Effective Date and the date on which such Priority Tax Claim becomes an Allowed Claim, or, in each case, as soon thereafter as is reasonably practicable, each holder of an Allowed Priority Tax Claim shall receive, at the option of the Debtors, the Reorganized Debtors, or the Australian Administrator(s) or Australian Deed Administrators, as applicable, in full and final satisfaction,

compromise, settlement, release, and discharge of and in exchange for such Allowed Priority Tax Claim, (i) Cash in an amount equal to the Allowed amount of such Claim, or (ii) equal annual installment payments in Cash (x) beginning on the Effective Date or as soon thereafter as reasonably practicable, or such later date as the Claim is due in the ordinary course over a period ending not later than five (5) years after the Petition Date, together with interest at the applicable non-bankruptcy rate as of the Confirmation Date, subject to the sole option of the Reorganized Debtors to prepay the entire amount of the Allowed Priority Tax Claim and (y) in a manner not less favorable than the most favored non-priority unsecured claim provided for by this Plan; *provided*, that Allowed Priority Tax Claims that arise in the ordinary course of the Debtors' business, as Debtors in Possession, shall be paid by the Debtors, the Reorganized Debtors, or the Australian Administrator(s) or Australian Deed Administrators, each as applicable, in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any orders or agreements governing, instruments evidencing, or other documents relating to such transactions, without further actions by holders of such Priority Tax Claims or further approval by the Bankruptcy Court.

2.4 *DIP Claims.*

(a) As of the Effective Date, the DIP Claims shall be deemed Allowed in the full amount of "Obligations" (as defined in the DIP Credit Agreement) outstanding under the DIP Credit Agreement, including principal, interest, fees, expenses and non-contingent indemnification obligations described therein. On the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed DIP Claim, each such Allowed DIP Claim shall be paid in full in Cash by the Debtors.

(b) On the later of (1) the Effective Date and (2) the date on which such fees, expenses, or disbursements would be required to be paid under the terms of the DIP Orders, the Debtors or Reorganized Debtors (as applicable) shall pay all other fees, expenses, and disbursements of the DIP Agent and DIP Lenders, in each case that are required to be paid under or pursuant to the DIP Orders.

2.5 *CACIB Claim.*

CACIB's Claim of \$800,000, referred to as the Priority Recovery Amount in the CACIB Settlement Agreement, is deemed Allowed, and was deemed Allowed pursuant to the CACIB Settlement Order. On the Effective Date, CACIB shall receive, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for the Priority Recovery Amount, Cash in an amount of \$800,000.

ARTICLE III. CLASSIFICATION OF CLAIMS AND INTERESTS.

3.1 *Classification in General.*

A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or Interest is placed in a particular Class for all purposes, including voting,

confirmation, and distribution under this Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy Code; *provided*, that a Claim or Interest is placed in a particular Class for the purpose of receiving distributions pursuant to this Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been satisfied, released, or otherwise settled prior to the Effective Date.

3.2 Formation of Debtor Groups for Convenience Only.

Other than as described in Section 5.15, this Plan groups the Debtors together solely for the purpose of describing treatment under this Plan, confirmation of this Plan, and making Plan Distributions in respect of Claims against and Interests in the Debtors under this Plan. Such groupings shall not affect any Debtor's status as a separate legal entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal entities, or cause the transfer of any Assets. Except as otherwise provided or permitted under this Plan, this Plan is not premised upon and shall not cause the substantive consolidation of the Debtors or any non-Debtor affiliate, and, all Debtors shall continue to exist as separate legal entities unless otherwise contemplated herein or in the Corporate Restructuring.

3.3 Summary of Classification of Claims and Interests.

The following table designates the Classes of Claims against and Interests in the Debtors and specifies which Classes are: (a) Impaired and Unimpaired under this Plan; (b) entitled to vote to accept or reject this Plan in accordance with section 1126 of the Bankruptcy Code, and (c) deemed to accept or reject this Plan:

<u>Class</u>	<u>Type of Claim or Interest</u>	<u>Impairment</u>	<u>Entitled to Vote</u>
Class 1	Other Priority Claims	Unimpaired	No (Deemed to accept)
Class 2	Other Secured Claims	Unimpaired	No (Deemed to accept)
Class 3	Syndicated Facility Secured Claims	Impaired	Yes
Class 4A	Unsecured Trade Claims	Impaired	Yes
Class 4B	Other Unsecured Claims	Impaired	Yes
Class 5	Intercompany Claims	Unimpaired	No (Deemed to accept)
Class 6	Subordinated Claims	Impaired	No (Deemed to reject)
Class 7	Parent Interests	Impaired	No (Deemed to reject)
Class 8	Intercompany Interests	Unimpaired / Impaired	No (Deemed to accept/reject)

3.4 Special Provisions Concerning Unimpaired Claims.

Except as otherwise explicitly provided in this Plan, nothing herein shall affect the rights of the Reorganized Debtors in respect of any Unimpaired Claim, including all rights in

respect of the legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

3.5 *Separate Classification of Other Secured Claims.*

Although all Other Secured Claims have been placed in one Class for purposes of nomenclature within this Plan, each Other Secured Claim, to the extent secured by a Lien on Collateral different from the Collateral securing another Other Secured Claim, shall be treated as being in a separate sub-Class for the purposes of receiving Plan Distributions.

3.6 *Elimination of Vacant Classes.*

Any Class that, as of the commencement of the Confirmation Hearing, does not have at least one holder of a Claim or Interest that is Allowed in an amount greater than zero for voting purposes shall be considered vacant, deemed eliminated from this Plan for purposes of voting to accept or reject this Plan, and disregarded for purposes of determining whether this Plan satisfies section 1129(a)(8) of the Bankruptcy Code with respect to such Class. Any Claim or Interest in a Class that is considered vacant under this Plan shall receive no Plan Distribution.

3.7 *Voting Classes; Presumed Acceptance by Non-Voting Classes*

If a Class contains Claims eligible to vote and no holder of Claims eligible to vote in such Class votes to accept or reject the Plan, the Plan shall be presumed accepted by the holders of such Claims in such Class.

3.8 *Voting; Presumptions; Solicitation*

(a) Acceptance by Certain Impaired Classes. Only holders of Allowed Claims in Classes 3, 4A, and 4B are entitled to vote to accept or reject this Plan. An Impaired Class of Claims shall have accepted this Plan if (i) the holders of at least two-thirds (2/3) in amount of the Allowed Claims actually voting in such Class have voted to accept this Plan and (ii) the holders of more than one-half (1/2) in number of the Allowed Claims actually voting in such Class have voted to accept this Plan. Holders of Claims in Classes 3, 4A, and 4B will receive ballots containing detailed voting instructions.

(b) Deemed Acceptance by Unimpaired Classes. Holders of Claims or Interests in Classes 1, 2, 5, and, to the extent holders of Interests in Class 8 are Unimpaired by the Plan, Class 8 are conclusively deemed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Accordingly, such holders are not entitled to vote to accept or reject this Plan.

(c) Deemed Rejection by Impaired Classes. Holders of Claims or Interests in Classes 6, 7, and, to the extent holders of Interests in Class 8 are Impaired by the Plan, Class 8 are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Accordingly, such holders are not entitled to vote to accept or reject this Plan.

3.9 Cramdown.

If any Class is deemed to reject this Plan or is entitled to vote on this Plan and does not vote to accept this Plan, the Debtors may (i) seek confirmation of this Plan under section 1129(b) of the Bankruptcy Code or (ii) subject to Section 12.1, amend or modify this Plan in accordance with the terms hereof and the Bankruptcy Code. If a controversy arises as to whether any Claims or Interests, or any class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

3.10 No Waiver.

Nothing contained in this Plan shall be construed to waive a Debtor's or other Person's right to object on any basis to any Claim.

ARTICLE IV. TREATMENT OF CLAIMS AND INTERESTS.

4.1 Class 1: Other Priority Claims.

(a) Treatment: The legal, equitable, and contractual rights of the holders of Allowed Other Priority Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Other Priority Claim agrees to different treatment in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Priority Claim, on the later of the Effective Date and the date that is ten (10) Business Days after the date such Other Priority Claim becomes an Allowed Claim, or, in each case, as soon as reasonably practicable thereafter, each holder of an Allowed Other Priority Claim shall receive, on account of such Allowed Claim, (i) Cash in an amount equal to the Allowed amount of such Claim, or (ii) other treatment consistent with the provisions of 1129 of the Bankruptcy Code; *provided*, that Allowed Other Priority Claims that arise in the ordinary course of the Debtors' business, shall be paid by the Debtors or the Reorganized Debtors, as applicable, in the ordinary course of business, consistent with past practice and in accordance with the terms and subject to the conditions of any orders or agreements governing, instruments evidencing, or other documents establishing, such liabilities without further actions by holders of such Other Priority Claims or further approval by the Bankruptcy Court.

(b) Impairment and Voting: Allowed Other Priority Claims are Unimpaired. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Allowed Other Priority Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Allowed Other Priority Claims.

4.2 Class 2: Other Secured Claims.

(a) Treatment: The legal, equitable, and contractual rights of the holders of Allowed Other Secured Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Other Secured Claim agrees to different treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Secured Claim, on the later of the Effective Date and the date on which such Other Secured Claim becomes an

Allowed Claim, or, in each case, as soon thereafter as is reasonably practicable, each holder of an Allowed Other Secured Claim shall receive on account of such Allowed Claim, at the option of the applicable Reorganized Debtor(s): (i) Cash in an amount equal to the Allowed amount of such Claim, (ii) Reinstatement or such other treatment sufficient to render such holder's Allowed Other Secured Claim Unimpaired pursuant to section 1124 of the Bankruptcy Code, or (iii) such other recovery necessary to satisfy the provisions of section 1129 of the Bankruptcy Code.

(b) Impairment and Voting: Allowed Other Secured Claims are Unimpaired. In accordance with section 1126(f) of the Bankruptcy Code, the holders of Allowed Other Secured Claims are conclusively presumed to accept this Plan and are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Allowed Other Secured Claims.

4.3 Class 3: Syndicated Facility Secured Claims.

(a) Allowance and Treatment: On the Effective Date, except to the extent that a holder of an Allowed Syndicated Facility Secured Claim agrees to different treatment in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Syndicated Facility Secured Claim under the Plan Sponsor Agreement, each holder of an Allowed Syndicated Facility Secured Claim, which Claims are deemed Allowed in the aggregate amount equal to the Allowed SFA Secured Claim Amount, shall receive, on account of such Allowed Syndicated Facility Secured Claim its Pro Rata share of the SFA Secured Claim Cash Pool in Cash. In addition, on the Effective Date, except to the extent that a holder of an Allowed Syndicated Facility Secured Claim agrees to different treatment, each holder of an Allowed Syndicated Facility Secured Claim as of the Class 3 Trust Record Date shall receive, on account of such Allowed Syndicated Facility Secured Claim as of the Class 3 Trust Record Date, its Pro Rata share of the Class 3 Trust Interests. **Centerbridge Partners, L.P., on behalf of itself and its controlled affiliates and any funds advised or managed thereby, irrevocably and forever disclaims and waives any right it or they have to receive any Class 3 Trust Interests on the Effective Date.**

(b) Impairment and Voting: Allowed Syndicated Facility Secured Claims are Impaired. Holders of Allowed Syndicated Facility Secured Claims are entitled to vote on this Plan.

4.4 Class 4A: Unsecured Trade Claims.

(a) Treatment: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a holder of an Allowed Unsecured Trade Claim agrees or has agreed to different treatment in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Unsecured Trade Claim, each holder of an Allowed Unsecured Trade Claim shall receive its Pro Rata share of the Trade Claim Cash Amount in Cash.

(b) Impairment and Voting: Allowed Unsecured Trade Claims are Impaired. Holders of Allowed Unsecured Trade Claims are entitled to vote on this Plan.

4.5 Class 4B: Other Unsecured Claims

(a) Treatment: Each holder of an Allowed Other Unsecured Claim shall receive its Pro Rata share of the Litigation Trust Distributable Proceeds from the Litigation Trust as and when provided for in the Litigation Trust Agreement, subject to Section 5.20 of the Plan. For the avoidance of doubt, this Class 4B (Other Unsecured Claims) shall include the Syndicated Facility Deficiency Claim.

(b) Impairment and Voting: Allowed Other Unsecured Claims are Impaired. Holders of Allowed Other Unsecured Claims are entitled to vote on this Plan.

4.6 Class 5: Intercompany Claims.

(a) Treatment: All Intercompany Claims will be adjusted, continued, settled, reinstated, discharged, eliminated, or otherwise managed, in each case to the extent determined to be appropriate by the Debtors or Reorganized Debtors, as applicable, after consultation with the Plan Sponsor.

(b) Impairment and Voting: Allowed Intercompany Claims are either Unimpaired, in which case the holders of such Intercompany Claims conclusively are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired, in which case the holders of such Intercompany Claims conclusively are presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Allowed Intercompany Claims are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Allowed Intercompany Claims.

4.7 Class 6: Subordinated Claims.

(a) Treatment: Allowed Subordinated Claims are subordinated to Claims, as applicable, in (i) Class 4A and Class 4B or (ii) Class 7, pursuant to this Plan and section 510 of the Bankruptcy Code. The holders of Allowed Subordinated Claims shall not receive or retain any property under this Plan on account of such Allowed Subordinated Claims.

(b) Impairment and Voting: Allowed Subordinated Claims are Impaired. In accordance with section 1126(g) of the Bankruptcy Code, the holders of such Allowed Subordinated Claims are conclusively presumed to reject this Plan and are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Allowed Subordinated Claims.

4.8 Class 7: Parent Interests.

(a) Treatment: On the Effective Date, all Parent Interests shall be deemed valueless, shall not receive or retain any property or distribution under the Plan and shall be discharged, cancelled, released, and extinguished.

(b) Impairment and Voting: Parent Interests are Impaired. In accordance with section 1126(g) of the Bankruptcy Code, the holders of Parent Interests are conclusively

presumed to reject this Plan and are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Parent Interests.

4.9 Class 8: Intercompany Interests.

(a) Treatment: On the Effective Date, at the option of the Reorganized Debtors, in consultation with the Plan Sponsor, all Allowed Intercompany Interests shall either (i) remain unaffected by the Plan and continue in place or (ii) be cancelled (or otherwise eliminated) and holders of such cancelled Intercompany Interests shall not receive or retain any property under the Plan.

(b) Impairment and Voting: Allowed Intercompany Interests are either Unimpaired, in which case the holders of such Intercompany Interests conclusively are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, or Impaired, in which case the holders of such Intercompany Interests conclusively are presumed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Allowed Intercompany Interests are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Allowed Intercompany Interests.

ARTICLE V. MEANS FOR IMPLEMENTATION; POST-EFFECTIVE DATE GOVERNANCE.

5.1 Settlement of Claims, Interests, and Controversies.

(a) Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the Plan Distributions and other benefits provided under this Plan, the provisions of this Plan and the Settlement Agreement shall constitute a good faith compromise and settlement of all Claims, Interests and controversies relating to the contractual, legal and subordination rights that a holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest or any Plan Distribution on account thereof. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, as of the Effective Date, of each of the compromises and settlements embodied in the Plan, as well as the Bankruptcy Court's finding that all such compromises or settlements are fair, equitable, reasonable, and in the best interest of the Debtors and their Estates. This comprehensive compromise and settlement will be binding on the Debtors, the Reorganized Debtors, and the Speedcast Entities, as applicable, on all Persons who have asserted or could assert any potential Causes of Action, the Creditors' Committee, the Class 3 Trustee or Litigation Trustee, as applicable, the Prepetition Lenders, and the Prepetition Secured Parties concerning such claims compromised and settled under the Plan (including, for the avoidance of doubt, any and all of the Creditors' Committee's potential (i) objections or challenges to the amount, validity, perfection, enforceability, priority or extent of the Prepetition Loans or the Prepetition Secured Parties' Liens (as defined in the Final DIP Order) and (ii) Challenges (as defined in the Final DIP Order) against the Prepetition Secured Parties). This comprehensive compromise and settlement is the fundamental foundation of the Plan. As such, the approval and consummation of the Plan will conclusively bind all holders of Claims against or Interests in the Debtors and other parties in interest, and the releases and settlements effected under the Plan will be operative as of the Effective Date and subject to

enforcement by the Bankruptcy Court from and after the Effective Date, including pursuant to the injunctive provisions of Sections 10.4, 10.5, and 10.9.

(b) On the Effective Date the Litigation Trust shall be established in accordance with the Plan and shall be governed and administered in accordance with the Litigation Trust Agreement. The Litigation Trust Agreement shall be in form and substance reasonably acceptable to the Creditors' Committee and the Debtors. The Debtors and the Estates shall transfer to the Litigation Trust the Litigation Trust Causes of Action, free and clear of all Liens (including all Liens granted to secure the DIP Claims), charges, Claims, encumbrances and interests for the benefit of the holders of Allowed Other Unsecured Claims.

(c) On the Effective Date the Class 3 Trust shall be established in accordance with the Plan and shall be governed and administered in accordance with the Class 3 Trust Agreement. On the Effective Date, the Debtors and the Estates shall transfer to the Class 3 Trust the Class 3 Trust Causes of Action, free and clear of all Liens (including all Liens granted to secure the DIP Claims), charges, Claims, encumbrances and interests for the benefit of the holders of Class 3 Trust Interests.

5.2 *Continued Corporate Existence and Dissolution of Dissolving Debtors.*

(a) Prior to, on or after the Effective Date, each Debtor may, at the direction of the Plan Sponsor, amend, amend and restate, supplement, terminate, cancel or otherwise modify such Debtor's organizational documents, and any such amendment, amendment and restatement, supplement, termination, cancellation or other modification shall be of full force and effect without any further approval of the Bankruptcy Court or any other person. Except as otherwise provided in this Plan, the Debtors shall continue to exist after the Effective Date as Reorganized Debtors in accordance with the applicable laws of the respective jurisdictions in which they are incorporated or organized and pursuant to their applicable Amended Organizational Documents. Prior to, on or after the Effective Date, each Reorganized Debtor may, in its sole discretion, take such action as permitted by applicable law and such Reorganized Debtor's then-extant organizational documents as such Reorganized Debtor may determine is reasonable and appropriate, (i) including causing (A) a Reorganized Debtor to be merged into another Reorganized Debtor or an affiliate of a Reorganized Debtor, (B) a Reorganized Debtor to be liquidated and dissolved or deregistered (or the equivalent in its relevant jurisdiction of incorporation), (C) the legal name of a Reorganized Debtor to be changed, or (D) the closure of a Reorganized Debtor's Chapter 11 Case on the Effective Date or any time thereafter or (ii) as otherwise contemplated pursuant to the Corporate Restructuring, subject in any case, to the terms of the Plan Sponsor Agreement and the consent of the Plan Sponsor, whose consent will not be unreasonably withheld.

(b) Prior to, on the Effective Date or as soon thereafter as is reasonably practicable, the Reorganized Debtors may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, or necessary or appropriate to effectuate this Plan, including: (i) the execution and delivery of appropriate agreements or other documents of merger, consolidation, contribution, distribution, restructuring, conversion, disposition, transfer, dissolution, or liquidation containing terms that are consistent with the terms of this Plan and the Plan Documents and that satisfy the requirements of applicable law and any other terms to which

the applicable Entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan and having other terms to which the applicable parties agree; (iii) the filing of appropriate certificates of incorporation and memoranda and articles of association and amendments thereto, reincorporation, merger, consolidation, conversion, or dissolution pursuant to applicable law and any appropriate tax elections; (iv) the Restructuring Transactions; and (v) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law subject, in any case, to the terms of the Plan Sponsor Agreement and the consent of the Plan Sponsor, whose consent will not be unreasonably withheld; *provided*, that nothing in this Section 5.2(b) shall be construed to prohibit any Debtor, the Australian Administrator or any other Person from taking any steps towards implementing, if applicable, the Speedcast Parent Administration or any relevant Foreign Enforcement Action prior to the Effective Date.

(c) Each of the Dissolving Debtors shall be dissolved upon the filing of appropriate certificates of dissolution with the appropriate governmental authorities under applicable law and all agreements, instruments, and other documents evidencing any equity Interest in any of the Dissolving Debtors, and any right of any holder of such equity Interest in respect thereof, including any Claim related thereto, shall be deemed cancelled, discharged and of no force or effect.

5.3 *Corporate Action.*

Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including (i) the assumption of executory contracts and unexpired leases as provided herein, (ii) the selection of the managers, directors, or officers for the Reorganized Debtors, (iii) the issuance and distribution of New Equity Interests, and (iv) all other actions contemplated by the Plan (whether to occur before, on, or after the Effective Date) subject, in any case, to the terms of the Plan Sponsor Agreement and the consent of the Plan Sponsor, whose consent will not be unreasonably withheld. All matters provided for in the Plan or the Plan Sponsor Agreement involving the corporate or limited liability company structure of the Debtors or the Reorganized Debtors, and any corporate or limited liability company action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors or the Reorganized Debtors.

5.4 *Cancellation of Certain Existing Securities and Agreements.*

(a) On the Effective Date, except for the purpose of evidencing or effectuating a right to a Plan Distribution and, whether or not for such purpose, as otherwise expressly set forth herein, all agreements, instruments, notes, certificates, indentures, mortgages, security documents, and other instruments or documents evidencing or creating any prepetition Claim or Interest (except for (i) agreements, instruments, notes, certificates, indentures, mortgages, security documents, and other instruments or documents governing, relating to and/or evidencing (a) certain Intercompany Interests not modified by the Plan, and (b) any Reinstated Claim, and (ii) the Syndicated Facility Credit Agreement (including the New Incremental Term Loans (as

defined in the Incremental Assumption and Amendment Agreement, dated as of October 16, 2018)), the other SFA Loan Documents and any related instrument, agreement or document solely with respect to the rights, claims, and/or remedies of any Prepetition Lender against another Prepetition Lender(s) or the Syndicated Facility Agent) and any rights of any holder in respect thereof shall be deemed cancelled and of no force or effect and the Debtors shall not have any continuing obligations thereunder; *provided*, that the Plan Sponsor may take such further action to implement the terms of this Plan, including the Restructuring Transactions, as agreed to with the Debtors, Reorganized Debtors, Australian Administrator(s) or Australian Deed Administrator(s), as applicable. For the avoidance of doubt, except as expressly set forth in the Plan, the obligations of the SFA Loan Parties under the SFA Loan Documents shall be deemed satisfied, cancelled, discharged, and of no force or effect.

(b) On and after the Effective Date, all duties, responsibilities or obligations of the Syndicated Facility Agent, the holders of Syndicated Facility Claims, the DIP Agent, and the holders of DIP Claims, in each case under (i) the SFA Loan Documents, and (ii) the DIP Documents (except as provided in Section 2.4 herein), in each case, shall be fully discharged, and such Persons shall have no rights or obligations arising from or related to such agreements, instruments, Securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to the Plan.

(c) Notwithstanding such cancellation and discharge, the DIP Documents, the SFA Loan Documents and any other indenture or agreement that governs the rights of a holder of an Allowed Claim shall continue in effect to the extent necessary (i) to allow the holders of such Claims to receive distributions under the Plan; (ii) to allow the Debtors, the Reorganized Debtors, the Disbursing Agent, the Litigation Trustee, and the Class 3 Trustee to (1) make distributions pursuant to the Plan on account of such Claims and (2) take any other action reasonably necessary to cause the Plan to become Effective, including by implementing the Restructuring Transactions set forth in this Plan; (iii) to allow holders of Claims to maintain their rights to compensation and indemnification as against any money or property distributable to such holder of Claims; and (iv) to preserve all rights, including rights of enforcement, of the DIP Agent and the Syndicated Facility Agent against any Person other than a Released Party (including the Debtors); *provided*, that, nothing in this Section 5.4 shall affect the discharge of Claims pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan.

(d) Any Letters of Credit that remain outstanding on the Effective Date shall be (i) cash collateralized by the Debtors or Reorganized Debtors, as applicable, pursuant to arrangements reasonably satisfactory to the Plan Sponsor, (ii) terminated, cancelled, or returned undrawn to the applicable Issuing Bank (as defined in the Syndicated Facility Agreement), or (iii) otherwise addressed through arrangements reasonably acceptable to the Plan Sponsor, the applicable Issuing Bank, and the Debtors or Reorganized Debtors, as applicable.

5.5 Cancellation of Certain Existing Security Interests.

Upon the full payment or other satisfaction of an Allowed Other Secured Claim or Syndicated Facility Secured Claim, or promptly thereafter, the holder of such Allowed Other Secured Claim and the applicable Prepetition Secured Parties shall deliver to the Debtors or the Reorganized Debtors, as applicable, any Collateral or other property of a Debtor held by such

holder, together with any termination statements, instruments of satisfaction, or releases of all security interests and Liens with respect to its Claim that may be reasonably requested by the Reorganized Debtors to terminate any related financing statements, mortgages, mechanics' or other statutory Liens, or lis pendens, or similar interests or documents.

5.6 *Plan Funding.*

Plan distributions of Cash shall be funded from the Debtors' Cash on hand as of the applicable date of such Plan Distribution and from the proceeds of the Direct Investment.

5.7 *Authorization, Issuance, and Delivery of New Equity Interests.*

(a) On the Effective Date, the Debtors or Reorganized Debtors are authorized to distribute and New Speedcast Parent is authorized to issue or cause to be issued and shall issue or cause to be issued New Equity Interests, for distribution in accordance with the terms of this Plan and the Plan Sponsor Agreement, without the need for any further corporate, partnership, limited liability company, or shareholder action. Upon the Effective Date, the authorized equity interests of New Speedcast Parent shall be subject to the terms contained in the New Organizational Documents.

(b) On or (as applicable) before the Effective Date, the appropriate directors, officers, and managers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and directed to, issue, execute, and deliver the agreements, documents, securities, and instruments contemplated by the Plan (or necessary or desirable to effect the transactions contemplated by the Plan) in the name and on behalf of the Reorganized Debtors. The authorizations and approvals contemplated by Article V shall be effective notwithstanding any requirements under non-bankruptcy law.

5.8 *Non-Cash Consideration*

On the Effective Date, the Plan Sponsor shall pay to each holder of an Allowed Syndicated Facility Claim Cash in an amount equal to such holder's Pro Rata Share of the Non-Cash Consideration (as defined in the Plan Sponsor Selection Procedures) in accordance with the Plan Sponsor Selection Procedures, if applicable.

5.9 *Direct Investment*

(a) Upon the Effective Date, New Speedcast Parent shall issue New Equity Interests to the Plan Sponsor for an aggregate purchase price of the Direct Investment Amount subject to the terms and conditions of this Plan and the Plan Sponsor Agreement and any consents or approvals required under each of the foregoing. The proceeds of the Direct Investment may be used to: (i) pay all of the DIP Facility claims, (ii) pay all Restructuring Expenses, (iii) pay all costs associated with the Corporate Restructuring; (iv) fund Plan Distributions, including, for the avoidance of doubt, the Trade Claim Cash Amount and Litigation Trust Cash Amount, and (v) provide the Reorganized Debtors with additional liquidity for working capital and general corporate purposes.

(b) In accordance with the Plan Sponsor Agreement and subject to the terms and conditions thereof, each Plan Sponsor, if more than one, has agreed, severally but not jointly, to purchase, on or prior to the Effective Date, the amount of New Equity Interests equal to its respective Equity Commitment (as defined in the Plan Sponsor Agreement).

5.10 *Officers and Boards of Directors.*

(a) Upon the Effective Date, the New Board shall be comprised as determined by the Plan Sponsor. If known, the officers and the composition of each board of directors of the Reorganized Debtors shall be disclosed prior to the Effective Date to the extent required by section 1129(a)(5) of the Bankruptcy Code. On the Effective Date, the chairman and each other member of the New Board shall be appointed to serve in accordance with the terms of the New Organizational Documents.

(b) Except to the extent that a member of the board of directors of a Debtor continues to serve as a director of such Reorganized Debtor immediately after the Effective Date, each such member will be deemed to have resigned or shall otherwise cease to be a director of the applicable Debtor as of the Effective Date without any further action required on the part of any such Debtor or member. Commencing on the Effective Date, each of the directors of each of the Reorganized Debtors shall serve pursuant to the terms of the applicable Amended Organizational Documents of such Reorganized Debtor and may be replaced or removed in accordance with such Amended Organizational Documents.

(c) The Reorganized Debtors may enter into new employment agreements with key executives on a case by case basis in form and substance acceptable to the Plan Sponsor and in accordance with the Plan Sponsor Agreement.

5.11 *Management Incentive Plan.*

Following the Effective Date, New Speedcast Parent shall enter into the Management Incentive Plan. All awards issued under the Management Incentive Plan will be dilutive of all other New Equity Interests issued pursuant to the Plan.

5.12 *Intercompany Interests.*

To the extent an Intercompany Interest is not cancelled or transferred pursuant to the Plan, on the Effective Date and without the need for any further corporate action or approval of any board of directors, board of managers, managers, or shareholders of any Debtor or Reorganized Debtor, as applicable, such Intercompany Interest shall be unaffected by the Plan, continue in place following the Effective Date and remain in full force and effect.

5.13 *Corporate Restructuring.*

(a) Prior to, on, or after the Effective Date, the Debtors, Reorganized Debtors, Australian Administrator(s) or Australian Deed Administrator(s), as applicable, shall take all actions consistent with the Plan, the Plan Sponsor Agreement, the Corporate Restructuring Steps and the Restructuring Transactions as may be necessary or appropriate to effect any transaction

described in, approved by, contemplated by, or necessary to effectuate the Corporate Restructuring under and in connection with this Plan (and subject to the terms of the Plan Sponsor Agreement (including the applicable consent and approval rights thereunder)); *provided*, that nothing in this Section 5.13 shall be construed to prohibit any Debtor, or any other Person from taking any steps towards implementing, if applicable, the Speedcast Parent Administration, the Deed of Company Arrangement or any relevant Foreign Enforcement Action prior to the Effective Date.

(b) Following the Effective Date, Speedcast Parent may continue operations, be wound down, liquidated, dissolved, and/or deregistered in accordance with the Corporate Restructuring, applicable laws of the respective jurisdictions and this Plan.

(c) Pursuant to sections 1123(a)(5), 1123(b)(4), 1123(b)(6), and 1146(a) of the Bankruptcy Code, the Confirmation Order shall authorize and direct the Corporate Restructuring. Upon the Confirmation Date, the Debtors, the Reorganized Debtors, the Plan Sponsor, the Australian Administrator(s) and the Australian Deed Administrator(s), as applicable, shall be authorized to take any and all actions necessary to consummate the Corporate Restructuring, including, for the avoidance of doubt, commencing and pursuing any Foreign Enforcement Action.

(d) On the closing date of the Corporate Restructuring and Restructuring Transactions, all Assets held by or vested in New Speedcast Parent pursuant to the terms of the Plan and the Confirmation Order (in accordance with the Corporate Restructuring and the Plan Sponsor Agreement) shall be free and clear of all Claims, Equity Interests, Liens, charges, encumbrances, and other interests, other than other interests expressly provided or assumed pursuant to the Plan or the documents included in the Plan Supplement.

5.14 *Speedcast Parent.*

(a) Subject to the terms of the Settlement Agreement, following the Confirmation Date, the Speedcast Parent and/or its board of directors shall have, as may be required or prudent to implement this Plan or the Restructuring Transactions under the laws of Australia, the authority and right to appoint the Australian Administrator(s) without the need for Bankruptcy Court approval, and the Australian Administrator(s) or the Australian Deed Administrator(s), if appointed, shall have the authority and right on behalf of Speedcast Parent, without the need for Bankruptcy Court approval, to carry out and implement the provisions of this Plan and the Deed of Company Arrangement to the extent permitted by applicable law (and not inconsistent with the Corporate Restructuring) in connection with the Speedcast Parent Administration or the Deed of Company Arrangement (as applicable), including to: (i) carry out all of the duties of an administrator or deed administrator under the Corporations Act and at law; (ii) consider the terms of the Deed of Company Arrangement (or the terms of any other deed of company arrangement proposed); (iii) report to creditors of the Speedcast Parent and make recommendations thereto; (iv) convene any meeting of creditors of the Speedcast Parent as required under the Corporations Act; (v) except to the extent Claims have been Allowed, control and effectuate the Claims reconciliation process with respect to Speedcast Parent and its subsidiaries, if any, including to object to, seek to subordinate, compromise or settle any and all Claims against Speedcast Parent and its subsidiaries, if any; (vi) make distributions to holders of

Allowed Claims in accordance with the Plan; (vii) prosecute all Causes of Action (that are not Litigation Trust Causes of Action or Class 3 Trust Causes of Action) on behalf of Speedcast Parent and its subsidiaries, elect not to pursue such Causes of Action, and determine whether and when to compromise, settle, abandon, dismiss, or otherwise dispose of any such Causes of Action, as the Australian Administrator(s) or Australian Deed Administrator(s) may determine is in the best interests of Speedcast Parent and its subsidiaries; (viii) retain professionals to assist in performing its duties under the Plan, Speedcast Parent Administration or the Deed of Company Arrangement; (ix) maintain the books, records, and accounts of Speedcast Parent and its subsidiaries; (x) complete and file, as necessary, all final or otherwise required foreign, federal, state, and local tax returns for Speedcast Parent and its subsidiaries; and (xi) perform other duties and functions that are consistent with the implementation of the Plan, the Speedcast Parent Administration or the Deed of Company Arrangement, including the Corporate Restructuring, Corporate Restructuring Steps, Restructuring and Restructuring Transactions.

(b) Following the Confirmation Date and the appointment of any Australian Administrator(s) as may be required or prudent to implement this Plan or the Restructuring Transactions under the laws of Australia, any Debtor (other than the Speedcast Parent) shall have the authority and right to propose the Deed of Company Arrangement.

(c) In furtherance of the provisions of Section 5.13(b), after the consummation of the Plan, the directors of the Speedcast Parent, the Australian Administrators, the Australian Deed Administrators or the Australian Liquidators (as applicable) may (to the extent not inconsistent with the Corporate Restructuring) wind down, sell, liquidate, and may operate, use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action (that are not retained by or transferred to the Litigation Trust or Class 3 Trust) of the Speedcast Parent and its subsidiaries without approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

(d) Speedcast Parent shall indemnify and hold harmless any Australian Administrator(s) and Australian Deed Administrator(s) solely in their capacity as such for any losses incurred in such capacity, except to the extent such losses were the result of the gross negligence, willful misconduct, or criminal conduct of such Australian Administrator or Australian Deed Administrator (as applicable).

(e) The Australian Administrator(s), the Australian Deed Administrator(s) or the directors of the Speedcast Parent (as applicable) shall be authorized, on behalf of Speedcast Parent, subject to applicable law but without further action including any action by the stockholders, members, the board of directors, or board of directors or similar governing body of New Speedcast Parent, to (i) file any and all corporate and company documents necessary and/or (ii) enter or cause to enter any Foreign Enforcement Action necessary, in each case to effectuate the Plan, including the Restructuring, Restructuring Transactions, Corporate Restructuring, Corporate Restructuring Steps and the terms of the Deed of Company Arrangement.

(f) Any Australian Administrator(s) and the Australian Deed Administrator(s) shall be permitted to effectuate any Speedcast Parent Administration and Deed of Company Arrangement, as applicable, with the amounts reserved in the Speedcast Parent Budget.

(g) Nothing in this Plan shall be construed to:

(i) prohibit any Debtor, the Australian Administrator(s) or any other Person from taking any steps towards implementing the Speedcast Parent Administration or any relevant Foreign Enforcement Action prior to the Effective Date; or

(ii) require the Australian Administrator(s) or Australian Deed Administrator(s) to take any action, or refrain from taking any action, that would be contrary to their duties, the Corporations Act or law.

(h) Any and all actions taken by any Debtor, Reorganized Debtor, Australian Liquidator, Australian Deed Administrator or Australian Administrator pursuant to this Plan shall comply with the Settlement Agreement in all respects.

5.15 *Substantive Consolidation of Certain Debtors.*

Except as provided in this section, the Plan is a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan for each Debtor.

The Plan shall be implemented through a substantive consolidation of the assets and liabilities of certain Debtors. The Confirmation Order shall contain findings supporting the conclusions providing for limited substantive consolidation for purposes of distribution to holders of Claims and Interests at the Substantively Consolidated Debtors on the terms set forth in this Section of the Plan. The Assets and liabilities of the following entities shall be substantively consolidated pursuant to the Plan: (i) Speedcast Group Holdings Pty Ltd. shall be substantively consolidated with Speedcast International Limited; and, (ii) Spacelink Systems, LLC and Spacelink Systems II, LLC (fka Spacelink System Inc) shall be substantively consolidated with Caprock Participações do Brasil Ltda. The substantive consolidation of the Assets and liabilities and properties of the Substantively Consolidated Debtors shall have the following effects:

(a) The Chapter 11 Cases of (i) Speedcast Group Holdings Pty Ltd. and Speedcast International Limited shall be consolidated and (ii) Spacelink Systems II, LLC (fka Spacelink System Inc), Caprock Participações do Brasil Ltda., and Spacelink Systems, LLC, shall be consolidated, respectively, with each being treated as a single consolidated case with respect to Claims against the applicable Substantively Consolidated Debtor. All property of the Estate of each applicable Substantively Consolidated Debtor shall be deemed to be property of the applicable consolidated Estate with respect to the payment of Claims against the consolidated Estate.

(b) All Claims against each applicable Substantively Consolidated Debtors' Estate shall be deemed to be Claims against the consolidated Estates of Speedcast International Limited and Caprock Participações do Brasil Ltda., as applicable, and all proofs of claim filed against one or more of the Substantively Consolidated Debtors shall be deemed to be a single Claim filed against the consolidated estates of Speedcast International Limited and Caprock

Participações do Brasil Ltda., as applicable, and all duplicate proofs of claim for the same Claim filed against more than one Debtor shall be deemed expunged.

(c) As set forth in Section 4.6 of this Plan, all Intercompany Claims will be adjusted, continued, settled, reinstated, discharged, eliminated, or otherwise managed, in each case to the extent determined to be appropriate by the Debtors or Reorganized Debtors, as applicable, after consultation with the Plan Sponsor.

(d) For purposes of determining the availability of the right of setoff under section 553 of the Bankruptcy Code, the Substantively Consolidated Debtors shall be treated as one consolidated entity (either Speedcast International Limited or Caprock Participações do Brasil Ltda., as applicable) so that, subject to the other provisions of section 553, debts due to any of the Substantively Consolidated Debtors may be set off against the debts of any other of the applicable Substantively Consolidated Debtors.

5.16 *Separability.*

Notwithstanding the combination of the separate plans of reorganization for the Debtors set forth in the Plan for purposes of economy and efficiency, other than as described in Section 5.15, the Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm the Plan with respect to one or more Debtors, it may still, subject to the consent of the applicable Debtors and the Plan Sponsor, confirm the Plan with respect to any other Debtor that satisfies the confirmation requirements of section 1129 of the Bankruptcy Code.

5.17 *Restructuring Expenses.*

On the Effective Date, or as soon as reasonably practicable thereafter, the Debtors or the Reorganized Debtors, as applicable, shall pay in full in Cash (to the extent not previously paid during the course of the Chapter 11 Cases) all outstanding Restructuring Expenses billed through the Effective Date, in accordance with the terms of the applicable orders, engagement letters, or other applicable contractual arrangements. All parties entitled to payment pursuant to this Section 5.17 shall estimate their accrued Restructuring Expenses prior to and as of the Effective Date and shall deliver such estimates to the Debtors at least two Business Days before the Effective Date; *provided*, that such estimate shall not be considered an admission or limitation with respect to the fees and expenses of such parties. On the Effective Date, final invoices for all Restructuring Expenses incurred prior to and as of the Effective Date shall be submitted to the Debtors. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay post-Effective Date, when due and payable in the ordinary course, Restructuring Expenses related to implementation, consummation and defense of the Plan.

5.18 *Reorganized Debtors' Authority.*

After the Effective Date, the Reorganized Debtors may operate the Debtors' business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

5.19 Subordination Agreements.

Pursuant to section 510(a) of the Bankruptcy Code, all subordination agreements governing Claims or Interests shall be enforced in accordance with such agreement's terms.

5.20 Litigation Trust.

(a) **Creation and Governance of the Litigation Trust.** On the Effective Date, the Debtors and the Litigation Trustee shall execute the Litigation Trust Agreement in a form reasonably acceptable to the Creditors' Committee, and all other necessary steps shall be taken to establish the Litigation Trust in accordance with the Plan and the beneficial interests therein, which shall be for the benefit of the Litigation Trust Beneficiaries. In the event of any conflict between the terms of the Plan and the terms of the Litigation Trust Agreement, the terms of the Plan shall govern. Additionally, on the Effective Date, to the extent permitted by law, the Debtors shall transfer and shall be deemed to transfer to the Litigation Trust all of their rights, title and interest in and to all of the Litigation Trust Assets, and in accordance with section 1141 of the Bankruptcy Code, the Litigation Trust Assets shall automatically vest in the Litigation Trust free and clear of all Claims and Liens, subject only to (a) Litigation Trust Interests, and (b) the expenses of the Litigation Trust as provided for in the Litigation Trust Agreement, and such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax. The Litigation Trustee shall be the exclusive trustee of the assets of the Litigation Trust for purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3), as well as the representatives of the Estate of each of the Debtors appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, solely for purposes of carrying out the Litigation Trustee's duties under the Litigation Trust Agreement. The Litigation Trust shall be governed by the Litigation Trust Agreement and administered by the Litigation Trustee.

The powers, rights and responsibilities of the Litigation Trustee shall be specified in the Litigation Trust Agreement and shall include the authority and responsibility to, among other things, take the actions set forth in this Section 5.20. The Litigation Trustee shall hold and distribute the Litigation Trust Assets in accordance with the provisions of the Plan and the Litigation Trust Agreement. Other rights and duties of the Litigation Trustee and the Litigation Trust Beneficiaries shall be as set forth in the Litigation Trust Agreement. After the Effective Date, the Debtors and the Reorganized Debtors shall have no interest in the Litigation Trust Assets except as set forth in the Litigation Trust Agreement.

(b) **Purpose of the Litigation Trust.** The Litigation Trust shall be established for the purpose of (i) evaluating and prosecuting the Litigation Trust Causes of Action, (ii) liquidating the Litigation Trust Assets, and (iii) distributing the Litigation Trust Distributable Proceeds, if any, to the Litigation Trust Beneficiaries in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

(c) **Litigation Trustee and Litigation Trust Agreement.** The Litigation Trust Agreement generally will provide for, among other things, payment of the Litigation Trust Expenses. The Litigation Trust Expenses shall be paid solely from the Litigation Trust Assets in accordance with the Plan and the Litigation Trust Agreement.

For the avoidance of doubt, any costs incurred by (i) the Disbursing Agent in making distributions to holders of Claims under the Plan or (ii) the Reorganized Debtors in prosecuting objections to Claims or otherwise administering Claims shall be paid by the Reorganized Debtors, except to the extent the Litigation Trustee seeks to prosecute certain claims objections pursuant to section 7.2(c).

The Litigation Trustee, on behalf of the Litigation Trust, may employ, without further order of the Bankruptcy Court, professionals (including Professionals previously retained by the Creditors' Committee) to assist in carrying out its duties hereunder and may compensate and reimburse the reasonable expenses of these professionals without further order of the Bankruptcy Court from the Litigation Trust Assets in accordance with the Plan and the Litigation Trust Agreement.

In furtherance of and consistent with the purpose of the Litigation Trust and the Plan, the Litigation Trustee, for the benefit of the Litigation Trust, shall (a) hold the Litigation Trust Assets for the benefit of the Litigation Trust Beneficiaries, (b) make distributions of Litigation Trust Distributable Proceeds, if any, as provided herein and in the Litigation Trust Agreement and (c) have the power and authority to prosecute and resolve any Litigation Trust Causes of Action. The Litigation Trustee shall be responsible for all decisions and duties with respect to the Litigation Trust and the Litigation Trust Assets, except as otherwise provided in the Litigation Trust Agreement. In all circumstances, the Litigation Trustee shall act in the best interests of the Litigation Trust Beneficiaries.

(d) ***Compensation and Duties of the Litigation Trustee.*** The salient terms of the Litigation Trustee's employment, including the Litigation Trustee's duties and compensation (which compensation shall be negotiated by the Litigation Trustee, the Debtors, the Plan Sponsor and the Creditors' Committee), shall be set forth in the Litigation Trust Agreement. The Litigation Trustee shall be entitled to reasonable compensation in an amount consistent with that of similar functionaries in similar types of bankruptcy cases.

(e) ***Indemnification of the Litigation Trust Indemnified Persons.*** The Litigation Trust Indemnified Persons shall be held harmless by the Litigation Trust and shall not be liable for actions taken or omitted in their capacity as, or on behalf of, the Litigation Trustee, except those acts that are determined by Final Order to have arisen out of their own intentional fraud, willful misconduct, or gross negligence, and each shall be entitled to be indemnified, held harmless, and entitled to advancement (and indemnification for the same amounts if the Litigation Trust Indemnified Persons do not seek or receive advancement) by or from, as applicable, the Litigation Trust for fees and expenses including, without limitation, reasonable attorney's fees, which such Persons and Entities may incur or may become subject to or in connection with any action, suit, proceeding or investigation that is brought or threatened against such Persons in respect of that Person's or the Litigation Trustee's actions or inactions regarding the implementation or administration of this Plan or the Litigation Trust Agreement, or the discharge of their duties hereunder or the Litigation Trust Agreement, except for any actions or inactions that are determined by Final Order to have arisen from intentional fraud, willful misconduct or gross negligence. Any Claim of the Litigation Trust Indemnified Persons to be indemnified, held harmless, advanced, or reimbursed shall be satisfied from the Litigation Trust or any applicable insurance coverage obtained by the Litigation Trust.

(f) ***Cooperation of Reorganized Debtors.*** Subject to subsection (g) of this Section 5.20, the Debtors or Reorganized Debtors, as applicable, upon reasonable notice, shall provide reasonable cooperation with the Litigation Trustee in the administration of the Litigation Trust, including providing reasonable access to pertinent documents, including books and records, to the extent the Debtors or Reorganized Debtors have such information and/or documents, to the Litigation Trustee sufficient to enable the Litigation Trustee to perform its duties hereunder. All reasonable out-of-pocket costs and expenses incurred, upon prior written request of the Litigation Trustee, by the Debtors or the Reorganized Debtors in connection with actions taken under this subsection (f) shall be at the expense of the Litigation Trust.

(g) ***Preservation of Privilege.*** The Debtors and the Litigation Trust shall enter into a common interest agreement whereby the Debtors will be able to disclose to the Litigation Trust, on a strictly confidential basis, documents, information or communications (whether written or oral) relating to the Litigation Trust Assets that are covered by attorney-client privilege, work product privilege, or other privileges or immunity. Pursuant to the common interest disclosure agreement, the Debtors and the Litigation Trust will agree that, in the case of disclosures made pursuant to the agreement: (i) the documents, information or communications are privileged; (ii) the disclosure is made to the Litigation Trust solely for the specific purpose of enabling the Litigation Trustee to carry out its duties under the Litigation Trust Agreement; and (iii) the Debtors do not intend, by the disclosure, to waive any privileges or immunities as against any other person or entity. Further, the Litigation Trust shall agree: (x) to keep the documents, information and communications (and their contents) strictly confidential, not disclose them to any other party, and preserve and protect all applicable privileges attaching to them; (y) to return to the Debtors on reasonable demand any documents, information or communications or copies of them (or records of their contents); and (z) to inform the Debtors immediately if it receives any voluntary or compulsory request for production to a third party of the documents, information or communications (or their contents) to enable the Debtors to assert their privilege. The Litigation Trustee's receipt of such documents, information or communications shall constitute a limited waiver in favor of the Litigation Trustee only, and shall not constitute a waiver of any privilege as against any other party. On the Effective Date, the Reorganized Debtors shall automatically succeed the Debtors as party to such common interest agreement. All privileges shall remain in the control of the Debtors or the Reorganized Debtors, as applicable, and the Debtors or the Reorganized Debtors retain the right to waive their own privileges.

(h) ***Transferability.*** Litigation Trust Interests shall not be certificated and shall be non-transferable other than if transferred by will, intestate succession, or otherwise by operation of law, or as and to the extent determined by the Litigation Trustee.

(i) ***U.S. Federal Income Tax Treatment of the Litigation Trust.*** The Litigation Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treas. Reg. § 301.7701-4(d) and in compliance with Rev. Proc. 94-45, 1994-2 C.B. 684, and, thus, as a "grantor trust" within the meaning of Sections 671 through 679 of the Tax Code to the holders of Other Unsecured Claims, consistent with the terms of the Plan. All assets held by the Litigation Trust on the Effective Date shall be deemed for U.S. federal income tax purposes (i) to have been distributed (subject to any obligations relating to such assets) by the Debtors to the Litigation Trust Beneficiaries (other than the assets allocable to any disputed ownership fund) in

partial satisfaction of such Litigation Trust Beneficiaries' Claims and (ii) immediately thereafter contributed by such Litigation Trust Beneficiaries to the Litigation Trust in exchange for their respective Litigation Trust Interests. The Litigation Trust Beneficiaries will be treated as the deemed owners of the Litigation Trust (other than the assets allocable to any disputed ownership fund). The sole purpose of the Litigation Trust shall be the liquidation and distribution of the Litigation Trust Assets in accordance with Treas. Reg. § 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business. All parties (including the Debtors and the Estates, holders of Other Unsecured Claims and the Litigation Trustee) shall report consistently with such treatment. All parties shall report consistently with the valuation of the Litigation Trust Assets transferred to the Litigation Trust as determined by the Litigation Trustee (or its designee). The Litigation Trustee shall be responsible for filing U.S. federal tax returns for the Litigation Trust as a grantor trust pursuant to Treas. Reg. § 1.671-4(a). The Litigation Trustee shall annually send to each holder of an interest in the Litigation Trust a separate statement regarding the receipts and expenditures of the trust as relevant for U.S. federal income tax purposes. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the Litigation Trustee of a private letter ruling if the Litigation Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Litigation Trustee), the Litigation Trustee may timely elect to (x) treat any portion of the Litigation Trust allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9 (and make any appropriate elections) and (y) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the Debtors and the Estates, holders of Other Unsecured Claims and the Litigation Trustee) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing.

(j) ***Withholding.*** The Litigation Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Tax Code or any provision of any foreign, state or local tax law with respect to any payment or distribution to the Litigation Trust Beneficiaries. All such amounts withheld and paid to the appropriate taxing authority shall be treated as amounts distributed to such Litigation Trust Beneficiaries for all purposes of the Litigation Trust Agreement. The Litigation Trustee shall be authorized to collect such tax information from the Litigation Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and the Litigation Trust Agreement. In order to receive distributions under the Plan, all Litigation Trust Beneficiaries will need to identify themselves to the Litigation Trustee and provide tax information and the specifics of their holdings, to the extent the Litigation Trustee deems appropriate. This identification requirement may, in certain cases, extend to holders who hold their securities in street name. The Litigation Trustee may refuse to make a distribution to any Litigation Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information by a Litigation Trust Beneficiary, the Litigation Trustee shall make such distribution to which the Litigation Trust Beneficiary is entitled, without interest; and, *provided, further*, that, if the Litigation Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Litigation Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Litigation Trustee for such liability.

(k) ***Litigation Trust Assets.*** The Litigation Trustee shall have the exclusive right on behalf of the Litigation Trust, to institute, file, prosecute, enforce, settle, compromise, release, abandon, or withdraw any and all Litigation Trust Causes of Action without any further order of the Bankruptcy Court, except as otherwise provided herein or in the Litigation Trust Agreement. From and after the Effective Date, the Litigation Trustee, in accordance with section 1123(b)(3) of the Bankruptcy Code, and on behalf of the Litigation Trust, shall serve as a representative of the Estates, solely for purposes of carrying out the Litigation Trustee's duties under the Litigation Trust Agreement. In connection with the investigation, prosecution and/or compromise of the Litigation Trust Causes of Action, the Litigation Trustee may expend such portion of the Litigation Trust Assets as the Litigation Trustee deems necessary. The Litigation Trustee may invest Cash (including any earnings thereon or proceeds therefrom) in any manner permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable IRS guidelines, rulings, or other controlling authorities.

(l) ***Litigation Trust Fees and Expenses.*** From and after the Effective Date, the Litigation Trustee, on behalf of the Litigation Trust, shall, in the ordinary course of business and without the necessity of any approval by the Bankruptcy Court, pay the reasonable professional fees and expenses incurred by the Litigation Trust and any Litigation Trustee Representatives retained by the Litigation Trust from the Litigation Trust Assets, except as otherwise provided in the Litigation Trust Agreement.

(m) ***Distribution of Unrestricted Cash.*** The Litigation Trustee shall distribute to the Litigation Trust Beneficiaries on account of their interests in the Litigation Trust, at least annually, all net proceeds from the monetization of assets, except that the Litigation Trust may retain an amount of net proceeds reasonably necessary to maintain the value of the Litigation Trust Assets or to meet claims and contingent liabilities.

(n) ***Single Satisfaction of Allowed Other Unsecured Claims.*** Notwithstanding anything to the contrary herein, in no event shall holders of Allowed Other Unsecured Claims, as applicable, recover more than the full amount of their Allowed Other Unsecured Claims from the Litigation Trust Distributable Proceeds, if any.

(o) ***Dissolution of the Litigation Trust.*** The Litigation Trustee and the Litigation Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Litigation Trustee determines that the pursuit of additional Litigation Trust Causes of Action is not likely to yield sufficient additional proceeds to justify further pursuit of such claims and (b) all distributions of Litigation Trust Distributable Proceeds, if any, required to be made by the Litigation Trustee under the Plan have been made, but in any event the Litigation Trust shall be dissolved no later than five years after the Effective Date unless the Bankruptcy Court, upon motion made within the six-month period before such fifth anniversary (and, in the event of further extension, at least six months before the end of the preceding extension), determines that a fixed period extension (not to exceed three years, together with any prior extensions, without a favorable letter ruling from the IRS that any further extension would not adversely affect the status of the Litigation Trust as a liquidating trust for federal income tax purposes) is necessary to facilitate or complete the recovery on, and liquidation of, the Litigation Trust Assets. Upon dissolution of the Litigation Trust, any remaining Litigation Trust Assets shall be distributed to

all Litigation Trust Beneficiaries in accordance with the Plan and the Litigation Trust Agreement as appropriate.

5.21 Class 3 Trust.

(a) ***Creation and Governance of the Class 3 Trust.*** On the Effective Date, the Debtors and the Class 3 Trustee shall execute the Class 3 Trust Agreement, and all other necessary steps shall be taken to establish the Class 3 Trust in accordance with the Plan and the Settlement Agreement, and the beneficial interests therein, which shall be for the benefit of the Class 3 Trust Beneficiaries. In the event of any conflict between the terms of the Plan and the terms of the Class 3 Trust Agreement, the terms of the Plan shall govern. Additionally, on the Effective Date, to the extent permitted by law, the Debtors shall transfer and shall be deemed to transfer to the Class 3 Trust all of their rights, title and interest in and to all of the Class 3 Trust Causes of Action, and in accordance with section 1141 of the Bankruptcy Code, the Class 3 Trust Causes of Action shall automatically vest in the Class 3 Trust free and clear of all Claims and Liens, subject only to Class 3 Trust Interests, and such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax. The Class 3 Trustee shall be the exclusive trustee of the assets of the Class 3 Trust for purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3), as well as the representatives of the Estate of each of the Debtors appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, solely for purposes of carrying out the Class 3 Trustee's duties under the Class 3 Trust Agreement. The Class 3 Trust shall be governed by the Class 3 Trust Agreement and administered by the Class 3 Trustee.

The powers, rights and responsibilities of the Class 3 Trustee shall be specified in the Class 3 Trust Agreement and shall include the authority and responsibility to, among other things, take the actions set forth in this Section 5.21. The Class 3 Trustee shall hold and distribute the Class 3 Trust Assets in accordance with the provisions of the Plan, the Settlement Agreement, and the Class 3 Trust Agreement. Other rights and duties of the Class 3 Trustee and the Class 3 Trust Beneficiaries shall be as set forth in the Class 3 Trust Agreement. After the Effective Date, the Debtors and the Reorganized Debtors shall have no interest in the Class 3 Trust Assets except as set forth in the Class 3 Trust Agreement.

(b) ***Purpose of the Class 3 Trust.*** The Class 3 Trust shall be established for the purpose of (i) evaluating and prosecuting the Class 3 Causes of Action, (ii) liquidating the Class 3 Trust Assets and (iii) distributing the Class 3 Trust Distributable Proceeds, if any, to the Class 3 Trust Beneficiaries in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business.

(c) ***Class 3 Trustee and Class 3 Trust Agreement.*** The Class 3 Trustee, on behalf of the Class 3 Trust, may employ, without further order of the Bankruptcy Court, professionals to assist in carrying out its duties hereunder and may compensate and reimburse the reasonable expenses of these professionals without further order of the Bankruptcy Court from the Class 3 Trust Assets in accordance with the Plan and the Class 3 Trust Agreement.

In furtherance of and consistent with the purpose of the Class 3 Trust, the Plan, and as consistent with the Class 3 Trust Agreement, the Class 3 Trustee, for the benefit of the

Class 3 Trust, shall (a) hold the Class 3 Trust Assets for the benefit of the Class 3 Trust Beneficiaries, (b) make distributions of Class 3 Trust Distributable Proceeds, if any, as provided herein and in the Class 3 Trust Agreement and (c) have the power and authority to prosecute and resolve any Class 3 Trust Causes of Action. The Class 3 Trustee shall be responsible for all decisions and duties with respect to the Class 3 Trust and the Class 3 Trust Assets, except as otherwise provided in the Class 3 Trust Agreement. In all circumstances, the Class 3 Trustee shall act in the best interests of the Class 3 Trust Beneficiaries.

(d) **Compensation and Duties of the Class 3 Trustee.** The salient terms of the Class 3 Trustee's employment, including the Class 3 Trustee's duties and compensation (which compensation shall be determined by a majority of the Class 3 Beneficiaries and paid solely from Class 3 Trust Assets), shall be set forth in the Class 3 Trust Agreement.

(e) **Cooperation.** Following the Confirmation Date and prior to the Effective Date, the Debtors shall provide reasonable cooperation reasonably requested by the Class 3 Trustee and/or her counsel with the investigation and development of the Class 3 Causes of Action. Following the Effective Date, except as set forth in Section 1.3(a) and 1.3(b) of the Litigation Trust Agreement, the Reorganized Debtors shall have no obligation to provide any cooperation to the Class 3 Trustee or the Class 3 Trust Beneficiaries with respect to or in connection with the Class 3 Trust, including the administration thereof or the investigation, development or pursuit of any Class 3 Causes of Action.

(f) **Preservation of Privilege.** Any attorney-client privilege, work-product doctrine, joint interest privilege or other privilege or immunity (collectively, the "Privileges")² belonging to any of the Debtors, and attaching to any documents, information or communications (whether written or oral) in connection with Class 3 Trust Assets (including Class 3 Litigation Causes of Action), shall be transferred (subject to the limitations below) to the Class 3 Trust solely for the purpose of allowing the Class 3 Trustee to carry out its obligations under this Class 3 Trust Agreement. Privileged material that the Debtors or Reorganized Debtors turn over that specifically relates to Class 3 Litigation Causes of Action shall automatically vest in, and be available for the assertion or waiver by the Class 3 Trustee, *provided* that the transfer of Privileges, and any obligation of the Debtors to turn over any documents, information or communications in connection with such transfer of Privileges, shall apply only to documents, information or communications dated on or before August 31, 2020 (which date cutoff shall not apply to any documents that refer to Peter Shaper and his dealings with the Debtors) and provided that the Class 3 Trustee and Class 3 Trust Beneficiaries shall maintain as strictly confidential all privileged information received pursuant to this Class 3 Trust Agreement. Should the Class 3 Trustee desire to waive any Privileges, the Class 3 Trustee must obtain the written consent of the Debtors or the Reorganized Debtors as appropriate, which shall not be unreasonably withheld. The Class 3 Trust's receipt of the Privileges associated with the Class 3 Trust Assets shall not operate as a waiver of any or all other privileges possessed or retained by the Debtors or Reorganized Debtors. To the extent any documents, information, or communications transferred to the Class 3 Trust pursuant to this Class 3 Trust Agreement

² For clarity, Privileges shall not include any internal attorney work product of Debtors' counsel in connection with the Chapter 11 Cases.

contain any personal information covered by Australian or other foreign privacy laws, SpeedCast International Limited and Class 3 Trustee will take any necessary steps, including effectuating any agreement required, to allow for the legal transfer of such information.

(g) **Transferability.** Class 3 Trust Interests shall not be certificated and shall be non-transferable other than if transferred by will, intestate succession, or otherwise by operation of law, or as and to the extent determined by the Class 3 Trustee.

(h) **U.S. Federal Income Tax Treatment of the Class 3 Trust.** The Class 3 Trust shall be structured to qualify as a “liquidating trust” within the meaning of Treas. Reg. § 301.7701-4(d) and in compliance with Rev. Proc. 94-45, 1994-2 C.B. 684, and, thus, as a “grantor trust” within the meaning of Sections 671 through 679 of the Tax Code to the holders of Syndicated Facility Secured Claims as of the Class 3 Trust Record Date, consistent with the terms of the Plan and the Class 3 Trust Agreement. All assets held by the Class 3 Trust on the Effective Date shall be deemed for U.S. federal income tax purposes (i) to have been distributed (subject to any obligations relating to such assets) by the Debtors to the Class 3 Trust Beneficiaries (other than the assets allocable to any disputed ownership fund) in partial satisfaction of such Class 3 Trust Beneficiaries’ Claims and (ii) immediately thereafter contributed by such Class 3 Trust Beneficiaries to the Class 3 Trust in exchange for their respective Class 3 Trust Interests. The Class 3 Trust Beneficiaries will be treated as the deemed owners of the Class 3 Trust (other than the assets allocable to any disputed ownership fund). The sole purpose of the Class 3 Trust shall be the liquidation and distribution of the Class 3 Trust Assets in accordance with Treas. Reg. § 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business. All parties (including the Debtors and the Estates, holders of Syndicated Facility Secured Claims and the Class 3 Trustee) shall report consistently with such treatment. All parties shall report consistently with the valuation of the Class 3 Trust Assets transferred to the Class 3 Trust as determined by the Class 3 Trustee (or its designee). The Class 3 Trustee shall be responsible for filing U.S. federal tax returns for the Class 3 Trust as a grantor trust pursuant to Treas. Reg. § 1.671-4(a). The Class 3 Trustee shall annually send to each holder of an interest in the Class 3 Trust a separate statement regarding the receipts and expenditures of the trust as relevant for U.S. federal income tax purposes. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the Class 3 Trustee of a private letter ruling if the Class 3 Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Class 3 Trustee), the Class 3 Trustee may timely elect to (x) treat any portion of the Class 3 Trust allocable to Disputed Claims as a “disputed ownership fund” governed by Treasury Regulation section 1.468B-9 (and make any appropriate elections) and (y) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. All parties (including the Debtors and the Estates, holders of Syndicated Facility Secured Claims as of the Class 3 Trust Record Date and the Class 3 Trustee) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing.

(i) **Withholding.** The Class 3 Trustee may withhold and pay to the appropriate taxing authority all amounts required to be withheld pursuant to the Tax Code or any provision of any foreign, state or local tax law with respect to any payment or distribution to the Class 3 Trust Beneficiaries. All such amounts withheld and paid to the appropriate taxing authority shall be treated as amounts distributed to such Class 3 Trust Beneficiaries for all

purposes of the Class 3 Trust Agreement. The Class 3 Trustee shall be authorized to collect such tax information from the Class 3 Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order and the Class 3 Trust Agreement. In order to receive distributions under the Plan, all Class 3 Trust Beneficiaries will need to identify themselves to the Class 3 Trustee and provide tax information and the specifics of their holdings, to the extent the Class 3 Trustee deems appropriate. This identification requirement may, in certain cases, extend to holders who hold their securities in street name. The Class 3 Trustee may refuse to make a distribution to any Class 3 Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information by a Class 3 Trust Beneficiary, the Class 3 Trustee shall make such distribution to which the Class 3 Trust Beneficiary is entitled, without interest; and, *provided, further*, that, if the Class 3 Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Class 3 Trustee is later held liable for the amount of such withholding, such holder shall reimburse Class 3 Trustee for such liability.

(j) ***Class 3 Trust Assets.*** The Class 3 Trustee shall have the exclusive right on behalf of the Class 3 Trust, to institute, file, prosecute, enforce, settle, compromise, release, abandon, or withdraw any and all Class 3 Trust Causes of Action without any further order of the Bankruptcy Court, except as otherwise provided herein or in the Class 3 Trust Agreement. From and after the Effective Date, the Class 3 Trustee, in accordance with section 1123(b)(3) of the Bankruptcy Code, and on behalf of the Class 3 Trust, shall serve as a representative of the Estates, solely for purposes of carrying out the Class 3 Trustee's duties under the Class 3 Trust Agreement. In connection with the investigation, prosecution and/or compromise of the Class 3 Trust Causes of Action, the Class 3 Trustee may expend such portion of the Class 3 Trust Assets as the Class 3 Trustee deems necessary. The Class 3 Trustee may invest Cash (including any earnings thereon or proceeds therefrom) in any manner permitted to be made by a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d), as reflected therein, or under applicable IRS guidelines, rulings, or other controlling authorities.

(k) ***Class 3 Trust Fees and Expenses.*** From and after the Effective Date, the Class 3 Trustee, on behalf of the Class 3 Trust, shall, in the ordinary course of business and without the necessity of any approval by the Bankruptcy Court, pay the reasonable professional fees and expenses incurred by or on behalf of the Class 3 Trust from the Class 3 Trust Assets in accordance with the Class 3 Trust Agreement.

(l) ***Distribution of Unrestricted Cash.*** The Class 3 Trustee shall distribute to the Class 3 Trust Beneficiaries on account of their interests in the Class 3 Trust, at least annually, all net proceeds from the monetization of Class 3 Trust Assets, except that the Class 3 Trust may retain an amount of net proceeds reasonably necessary to maintain the value of the Class 3 Trust Assets or to meet claims and contingent liabilities.

(m) ***Dissolution of the Class 3 Trust.*** The Class 3 Trustee and the Class 3 Trust shall be discharged or dissolved, as the case may be, at such time as (a) the Class 3 Trustee determines that the pursuit of additional Class 3 Trust Causes of Action is not likely to yield sufficient additional proceeds to justify further pursuit of such claims and (b) all distributions of Class 3 Trust Distributable Proceeds, if any, required to be made by the Class 3 Trustee under

the Plan have been made, but in any event the Class 3 Trust shall be dissolved no later than five years after the Effective Date unless the Bankruptcy Court, upon motion made within the six-month period before such fifth anniversary (and, in the event of further extension, at least six months before the end of the preceding extension), determines that a fixed period extension (not to exceed three years, together with any prior extensions, without a favorable letter ruling from the IRS that any further extension would not adversely affect the status of the Class 3 Trust as a liquidating trust for federal income tax purposes) is necessary to facilitate or complete the recovery on, and liquidation of, the Class 3 Trust Assets. Upon dissolution of the Class 3 Trust, any remaining Class 3 Trust Assets shall be distributed to all Class 3 Trust Beneficiaries in accordance with the Plan and the Class 3 Trust Agreement as appropriate.

(n) Centerbridge Partners, L.P., on behalf of itself and its controlled affiliates and any funds advised or managed thereby, irrevocably and forever disclaims and waives any right it or they have to receive any Class 3 Trust Interests on the Effective Date. For the avoidance of any doubt, Centerbridge Partners, L.P., and any of its controlled affiliates and any funds advised or managed thereby are ineligible to be Class 3 Trust Beneficiaries and shall not receive any Class 3 Trust Interests.

ARTICLE VI. DISTRIBUTIONS.

6.1 *Distributions Generally.*

The Disbursing Agent shall make all Plan Distributions to the appropriate holders of Allowed Claims and Allowed Interests in accordance with the terms of this Plan; *provided*, that the Debtors or Reorganized Debtors, as applicable, shall disburse New Equity Interests to the Plan Sponsor; *provided, further*, that notwithstanding anything herein to the contrary, distributions to the Litigation Trust Beneficiaries shall be made by the Litigation Trustee as and when provided for in the Litigation Trust Agreement and distributions to the Class 3 Trust Beneficiaries shall be made by the Class 3 Trustee as and when provided for in the Class 3 Trust Agreement.

6.2 *No Postpetition Interest on Claims.*

Except as otherwise specifically provided for in this Plan, the Confirmation Order, or another order of the Bankruptcy Court or required by the Bankruptcy Code, and notwithstanding any documents to the contrary that govern the Debtors' prepetition indebtedness, postpetition and/or default interest shall not accrue or be paid on any Claims, and no holder of a Claim shall be entitled to (a) interest accruing on such Claim on or after the Petition Date, or (b) interest at the contractual default rate, as applicable.

6.3 *Date of Distributions.*

Unless otherwise provided in the Plan, Class 3 Trust Agreement or Litigation Trust Agreement, on the Effective Date or as soon as reasonably practicable thereafter (or, if a Claim is not an Allowed Claim on the Effective Date, on the date that such Claim becomes Allowed or as soon as reasonably practicable thereafter), each holder of an Allowed Claim as of the Distribution Record Date (or, in the case of the distribution of Class 3 Trust Interests, as of

the Class 3 Trust Record Date) shall receive the full amount of the distributions that the Plan provides for such Allowed Claims in their applicable Class. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII of the Plan. Except as otherwise provided in the Plan or the documents included in the Plan Supplement, holders of Claims shall not be entitled to interest, dividends, or accruals on any Plan Distributions.

6.4 *Distribution Record Date.*

As of the close of business on the Distribution Record Date, the various lists of holders of Claims in each Class, as maintained by the Debtors or their agents, shall be deemed closed, and there shall be no further changes in the record holders of any Claims after the Distribution Record Date. Neither the Debtors, Reorganized Debtors, the Australian Administrator(s), the Australian Deed Administrator(s), nor the Disbursing Agent shall have any obligation to recognize any transfer of a Claim occurring after the close of business on the Distribution Record Date. In addition, with respect to payment of any Cure Amounts or disputes over any Cure Amounts, none of the Debtors, the Reorganized Debtors, the Australian Administrator(s), the Australian Deed Administrator(s), or the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure Amount.

6.5 *Disbursing Agent.*

All distributions under this Plan shall be made by the applicable Disbursing Agent on and after the Effective Date as provided herein except distributions to the Litigation Trust Beneficiaries shall be made by the Litigation Trustee as and when provided for in the Litigation Trust Agreement and distributions to the Class 3 Trust Beneficiaries shall be made by the Class 3 Trustee as and when provided for in the Class 3 Trust Agreement. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties. The Reorganized Debtors shall use all commercially reasonable efforts to provide the applicable Disbursing Agent with the amounts of Claims and the identities and addresses of holders of Claims, in each case, as set forth in the Debtors' or the Reorganized Debtors' books and records. The Reorganized Debtors shall cooperate in good faith with the applicable Disbursing Agent (if other than the Reorganized Debtors) to comply with the reporting and withholding requirements outlined in Section 6.17 of this Plan.

6.6 *Delivery of Distributions.*

The applicable Disbursing Agent will issue or cause to be issued, the applicable consideration under this Plan and, subject to Bankruptcy Rule 9010, will make all distributions to any holder of an Allowed Claim as and when required by this Plan (except distributions to the Litigation Trust Beneficiaries shall be made by the Litigation Trustee as and when provided for in the Litigation Trust Agreement and distributions to the Class 3 Trust Beneficiaries shall be

made by the Class 3 Trustee as and when provided for in the Class 3 Trust Agreement) at: (i) the address of such holder on the books and records of the Debtors or their agents or the Syndicated Facility Agent, as applicable or (ii) the address in any written notice of address change delivered to the Debtors or the Disbursing Agent, including any addresses included on any transfers of Claim filed pursuant to Bankruptcy Rule 3001. In the event that any distribution to any holder is returned as undeliverable, no distribution or payment to such holder shall be made unless and until the Disbursing Agent has been notified of the then-current address of such holder, at which time or as soon thereafter as reasonably practicable such distribution shall be made to such holder without interest.

6.7 *Unclaimed Property.*

One year from the later of: (i) the Effective Date and (ii) the date that is ten (10) Business Days from the date of distribution, all distributions payable on account of such Claim that are not deliverable and remain unclaimed shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary) or their successors or assigns, and all claims of any other Entity (including the holder of a Claim in the same Class) to such distribution shall be discharged and forever barred. The Reorganized Debtors and the Disbursing Agent shall have no obligation to attempt to locate any holder of an Allowed Claim other than by reviewing the Debtors' books and records, the register of the DIP Agent or the Syndicated Facility Agent, as applicable, or filings with the Bankruptcy Court.

6.8 *Satisfaction of Claims.*

Unless otherwise provided herein, any distributions and deliveries to be made on account of Allowed Claims under this Plan shall be in complete and final satisfaction, settlement, and discharge of and exchange for such Allowed Claims.

6.9 *Manner of Payment Under Plan.*

Except as specifically provided herein, at the option of the Debtors, the Reorganized Debtors, the Australian Administrator(s) or the Australian Deed Administrator(s), as applicable, any Cash payment to be made under this Plan may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors consistent with commonly accepted business practices.

6.10 *Fractional Shares and De Minimis Cash Distributions.*

No fractional New Equity Interests shall be distributed. When any distribution would otherwise result in the issuance of a number of New Equity Interests that is not a whole number, the New Equity Interests subject to such distribution shall be rounded to the next higher or lower whole number as follows: (i) fractions equal to or greater than 1/2 shall be rounded to the next higher whole number and (ii) fractions less than 1/2 shall be rounded to the next lower whole number. The total number of New Equity Interests to be distributed on account of the Direct Investment or otherwise in accordance with the Plan Sponsor Agreement will be adjusted

as necessary to account for the rounding provided for herein. No consideration will be provided in lieu of fractional shares that are rounded down. Neither the Reorganized Debtors, Australian Administrator, nor the Disbursing Agent shall have any obligation to make a distribution that is less than one (1) share of New Equity Interests or one hundred dollars (\$100.00) in Cash. Fractional New Equity Interests that are not distributed in accordance with this section shall be returned to, and ownership thereof shall vest in New Speedcast Parent.

6.11 *No Distribution in Excess of Amount of Allowed Claim.*

Notwithstanding anything to the contrary in this Plan, no holder of an Allowed Claim shall receive, on account of such Allowed Claim, Plan Distributions in excess of the Allowed amount of such Claim plus any postpetition interest on such Claim, to the extent such interest is permitted by Section 6.2.

6.12 *Allocation of Distributions Between Principal and Interest.*

Except as otherwise provided in this Plan and subject to Section 6.2 of this Plan, to the extent that any Allowed Claim entitled to a distribution under this Plan is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall be allocated first to the principal amount of the Claim (as determined for U.S. federal income tax purposes) and then, to the extent of any excess, to the remainder of the Claim, including any Claim for accrued but unpaid interests.

6.13 *Exemption from Securities Laws.*

The issuance of the New Equity Interests pursuant to the Direct Investment are being made in reliance on the exemption from registration set forth in section 4(a)(2) of the Securities Act and/or Regulation D thereunder. Such Securities will be considered “restricted securities” and may not be offered for sale, sold, or otherwise transferred except pursuant to an effective registration statement under the Securities Act or in a transaction exempt from or not subject to registration under the Securities Act, such as under certain conditions, the resale provisions of Rule 144 of the Securities Act and in accordance with any applicable state securities laws.

6.14 *Setoffs and Recoupments.*

Each Debtor or Reorganized Debtor, as applicable, or such Entity’s designee, as instructed by such Reorganized Debtor, may, pursuant to section 553 of the Bankruptcy Code or applicable nonbankruptcy law, offset or recoup against any Allowed Claim and the distributions to be made pursuant to this Plan on account of such Allowed Claim any and all Claims, rights, and Causes of Action that such Debtor or Reorganized Debtor or its successors may hold against the holder of such Allowed Claim; *provided*, that neither the failure to effect a setoff or recoupment nor the allowance of any Claim hereunder will constitute a waiver or release by a Debtor or Reorganized Debtor or its successor of any Claims, rights, or Causes of Action that a Reorganized Debtor or its successor or assign may possess against such holder.

6.15 Release of Retained Funds

Any Cash remaining in the Fee Claim Escrow Account, after all applicable distributions or other payments have been made from such Fee Claim Escrow Account shall be released therefrom by the Disbursing Agent and revert to the Reorganized Debtors or their successors or assigns at such dates as may be determined by the Disbursing Agent, but in no event later than the date that is sixty (60) days after all applicable distributions or other payments have been made from such account.

6.16 Rights and Powers of Disbursing Agent.

(a) Powers of Disbursing Agent. The Disbursing Agent shall be empowered to: (i) effect all reasonable actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan; (ii) make all applicable distributions or payments provided for under this Plan; (iii) employ professionals to represent it with respect to its responsibilities; and (iv) exercise such other powers (A) as may be vested in the Disbursing Agent by order of the Bankruptcy Court (including any order issued after the Effective Date) or pursuant to this Plan or (B) as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of this Plan.

(b) Expenses Incurred on or After the Effective Date. To the extent the Disbursing Agent is an Entity other than a Debtor or Reorganized Debtor, except as otherwise ordered by the Bankruptcy Court and subject to the written agreement of the Reorganized Debtors, the amount of any reasonable fees and reasonable and documented out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes and including for reasonable and documented attorneys' and other professional fees and out-of-pocket expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

6.17 Withholding and Reporting Requirements.

(a) The Reorganized Debtors and the Disbursing Agent shall comply with all applicable withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all distributions under this Plan shall be subject to any such withholding or reporting requirements. In the case of a non-Cash distribution that is subject to withholding, the distributing party may withhold an appropriate portion of such distributed property and sell such withheld property to generate Cash necessary to pay over the withholding tax. Any amounts withheld pursuant to the preceding sentence shall be deemed to have been distributed to and received by the applicable recipient for all purposes of this Plan. The Reorganized Debtors and the Disbursing Agent shall reasonably cooperate with the relevant recipients of any distributions under this Plan to minimize any withholding to the extent permitted by applicable law.

(b) Notwithstanding the above, each holder of an Allowed Claim that is to receive a distribution under this Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such distribution.

(c) The Reorganized Debtors and the Disbursing Agent may require, as a condition to receipt of a distribution, that the holder of an Allowed Claim provide any information reasonably necessary to allow the distributing party to comply with any such withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority (including, for the avoidance of doubt, an IRS Form W-9 or (if the holder is a non-U.S. Person) an appropriate IRS Form W-8 (unless such Person is exempt from information reporting requirements under the Tax Code) and so notifies the Reorganized Debtors and the Disbursing Agent).

6.18 *Hart-Scott-Rodino Antitrust Improvements Act*

Any New Equity Interests to be distributed under the Plan to any Entity required as a result of such distribution to file a premerger notification and report form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, to the extent applicable, shall not be distributed until the notification and waiting periods applicable under such Act to such Entity have expired or been terminated.

ARTICLE VII. PROCEDURES FOR RESOLVING CLAIMS.

7.1 *Disputed Claims Generally.*

Except insofar as a Claim is Allowed under the Plan or was Allowed prior to the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall have and retain any and all rights and defenses such Debtor has with respect to any Disputed Claim, including the Causes of Action retained pursuant to Section 10.11. Any objections to Claims shall be served and filed on or before: (a) the one hundred twentieth (120th) day following the later of (i) the Effective Date and (ii) the date that a proof of Claim is filed or amended or a Claim is otherwise asserted or amended in writing by or on behalf of a holder of such Claim; or (b) such later date as may be fixed by the Bankruptcy Court. All Disputed Claims not objected to by the end of such one hundred twenty (120) day period shall be deemed Allowed unless such period is extended upon approval of the Bankruptcy Court.

7.2 *Resolution of Disputed Claims*

(a) On and after the Effective Date, the Reorganized Debtors shall have the duty and authority, and, solely with respect to Other Unsecured Claims, in consultation with the Litigation Trustee, to (i) litigate, compromise, settle, otherwise resolve, or withdraw any objections to all Claims against the Debtors and to compromise and settle any such Disputed Claims without any further notice to or action, order, or approval by the Bankruptcy Court or any other party and (ii) administer and adjust the Claims Register to reflect any such settlements or compromises without any further action, order, notice to, or approval by the Bankruptcy Court or any other party.

(b) Expungement of, or Adjustment to, Paid, Satisfied, or Superseded Claims. Any Claim that has been paid, satisfied, or superseded, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Reorganized Debtors, and, solely with respect to Other Unsecured Claims, in consultation with the Litigation Trustee,

without a claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) Notwithstanding anything herein to the contrary, the Creditors' Committee or Litigation Trustee, as applicable, shall have the right to prosecute or otherwise adjudicate or settle particular objections to Other Unsecured Claims in the event that the Reorganized Debtors and the Litigation Trustee disagree with respect to the treatment of any particular Other Unsecured Claim and the Litigation Trustee shall have standing to seek court intervention to enforce this provision or otherwise resolve any dispute between the Reorganized Debtors and the Litigation Trustee with respect to allowance of Other Unsecured Claims.

(d) Disallowance of Claims. EXCEPT AS OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER ON OR BEFORE THE LATER OF THE CONFIRMATION HEARING AND THE DATE THAT IS FORTY-FIVE (45) DAYS AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM.

7.3 *Estimation of Claims.*

The Debtors or the Reorganized Debtors, as applicable, may at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code, regardless of whether the Debtors had previously objected to or otherwise disputed such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent, unliquidated, or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Reorganized Debtors may pursue supplementary proceedings to object to the allowance of such Claim.

7.4 *Claims Resolution Procedures Cumulative.*

All of the objection, estimation, and resolution procedures in this Plan are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently settled, compromised, withdrawn, or resolved in accordance with this Plan by any mechanism approved by the Bankruptcy Court.

7.5 *No Distributions Pending Allowance.*

No payment or distribution provided under this Plan shall be made on account of a Disputed Claim unless and until (and only to the extent that) such Claim becomes an Allowed Claim.

7.6 *Distributions After Allowance.*

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the holder of such Allowed Claim in accordance with the provisions of this Plan. As soon as practicable after the date on which the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the holder of such Claim the distribution (if any) to which such holder is entitled under this Plan as of the Effective Date, without any interest to be paid on account of such Claim unless required by the Bankruptcy Code.

ARTICLE VIII. EXECUTORY CONTRACTS AND UNEXPIRED LEASES.

8.1 *Assumption and Rejection of Executory Contracts and Unexpired Leases.*

(a) As of and subject to the occurrence of the Effective Date, except as expressly set forth in this section 8.1 or sections 8.3, 8.4 and 8.5 herein, or in the Confirmation Order, all executory contracts and unexpired leases to which the Debtors are party shall (subject, in the cases of clauses (ii) and (iii), to the consent of the Plan Sponsor, whose consent will not to be unreasonably withheld) be deemed rejected except for an executory contract or unexpired lease that (i) has been assumed or rejected pursuant to a Final Order prior to entry of the Confirmation Order and in respect to which a motion for such assumption or rejection has been filed prior to the initial filing of this Plan, (ii) is specifically designated on the Schedule of Assumed Contracts and Leases, or (iii) is the subject of a separate (A) assumption motion filed by the Debtors or (B) rejection motion filed by the Debtors under section 365 of the Bankruptcy Code before the Confirmation Date. The Debtors reserve the right to modify the treatment of any particular executory contract or unexpired lease pursuant to this Plan (subject to the consent rights in this clause (a)). Except as expressly set forth in this section 8.1 or sections 8.3, 8.4 and 8.5, the Confirmation Order shall constitute the Bankruptcy Court's approval of the rejection of all the leases and contracts not identified in the Schedule of Assumed Contracts and Leases (subject to the consent rights described in this clause (a)).

(b) Subject to the occurrence of the Effective Date, the payment of any applicable Cure Amount, and the resolution of any Cure Dispute, the entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the rejections, assumptions, and assignments provided for in this Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated or provided in a separate order of the Bankruptcy Court, rejections, assumptions, or assumptions and assignments of executory contracts and unexpired leases pursuant to this Plan are effective as of the Effective Date. Each executory contract and unexpired lease assumed pursuant to this Plan or by order of the

Bankruptcy Court but not assigned to a third party before the Effective Date shall vest in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as modified by the provisions of this Plan, any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable law.

(c) Unless otherwise provided herein or by separate order of the Bankruptcy Court, each executory contract and unexpired lease that is assumed or assumed and assigned shall include any and all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without regard to whether such agreement, instrument, or other document is listed in the Schedule of Assumed Contracts and Leases.

(d) Notwithstanding anything to the contrary herein, all intercompany agreements are deemed to be, and shall be treated as, executory contracts under this Plan and, on the Effective Date, shall be assumed pursuant to sections 365 and 1123 of the Bankruptcy Code effective as of the Effective Date regardless of whether such contracts are listed on the Schedule of Assumed Contracts and Leases.

(e) Notwithstanding anything to the contrary herein or in the Plan Supplement, all shareholders' agreements, nominee agreements, call option agreements and other agreements in respect of the Speedcast Entities' joint venture entities to which the Debtors are a party are deemed to be, and shall be treated as, executory contracts under the Plan and, on the Effective Date shall be assumed pursuant to sections 365 and 1123 of the Bankruptcy Code, unless otherwise specifically rejected in the Assumption Schedules.

8.2 *Determination of Cure Disputes and Deemed Consent.*

(a) With respect to each executory contract or unexpired lease to be assumed or assumed and assigned by the Debtors, unless otherwise determined by the Bankruptcy Court pursuant to a Final Order or agreed to by the parties thereto, the dollar amount required to Cure any defaults of the Debtors existing as of the Confirmation Date shall be the Cure Amount set in the Cure Notice. The Cure Amount shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by the Debtors or Reorganized Debtors, as applicable, upon assumption of the relevant executory contract or unexpired lease. In advance of the Confirmation Hearing, the Debtors shall have served a notice on parties to executory contracts and unexpired leases to be assumed reflecting the Debtors' intent to assume the contract or lease in connection with this Plan and setting forth the proposed Cure Amount (if any). Unless a different agreement has been reached with the counterparty, upon payment in full of the Cure Amount, any and all proofs of Claim based upon an executory contract or unexpired lease that has been assumed in the Chapter 11 Cases or hereunder shall be deemed Disallowed and expunged without any further notice to or action by any party or order of the Bankruptcy Court.

(b) If there is a dispute regarding (i) any Cure Amount, (ii) the ability of the Debtors to provide adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) under the contract or lease to be assumed, or (iii) any other matter pertaining to assumption or assumption and assignment, such dispute shall be heard by the

Bankruptcy Court prior to such assumption or assumption and assignment being effective. Any counterparty to an executory contract or unexpired lease that fails to object timely to the notice of the proposed assumption or assumption and assignment of such executory contract or unexpired lease or the relevant Cure Amount by the deadline to object to confirmation of this Plan, shall be deemed to have consented to such assumption or assumption and assignment and the Cure Amount (even if Zero Dollars (\$0)), and shall be forever barred, estopped, and enjoined from challenging the validity of such assumption or assumption and assignment or the amount of such Cure Amount thereafter.

8.3 *Survival of the Debtors' Indemnification and Reimbursement Obligations.*

(a) Notwithstanding anything in the Plan (including Section 10.3 of the Plan), any indemnification of the Debtors' officers, directors, members, agents, or employees (other than Non-Released Parties) (each, a "D&O Indemnification") who serve in such capacity provided for in the Debtors' bylaws, certificates of incorporation, other formation documents, board resolutions, deeds of indemnity, or other similar agreements with respect to all present and future actions, suits, and proceedings against the Debtors or such officers, directors, members, managers, agents, or employees based upon any act or omission for or on behalf of the Debtors shall (i) remain in full force and effect, (ii) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order, (iii) not be limited, reduced or terminated after the Effective Date, and (iv) survive unimpaired and unaffected irrespective of whether such obligation is owed for an act or event occurring before, on or after the Petition Date, *provided*, that the Reorganized Debtors shall not indemnify officers, directors, members, or managers, as applicable, of the Debtors for any claims or Causes of Action (i) arising out of or relating to any act or omission that constitutes intentional fraud, gross negligence, or willful misconduct or (ii) that are not indemnified by such indemnification obligation; *provided*, further, that the obligations in this section shall not apply to any Non-Released Party and any obligations to indemnify any Non-Released Party shall be terminated upon the occurrence of the Effective Date regardless of whether such obligations are captured on the Assumption Schedules (as defined in the Plan Supplement) or elsewhere in the Schedule of Assumed Executory Contracts and Unexpired Leases. All D&O Indemnifications shall be deemed and treated as executory contracts to be assumed by the Debtors under the Plan and shall continue as obligations of the Reorganized Debtors regardless of whether such obligations are included on the Schedule of Assumed Contracts and Leases. Any claim based on the Debtors' obligations under the Plan shall not be a Disputed Claim or subject to any objection, in either case, by reason of section 502(e)(1)(B) of the Bankruptcy Code.

(b) After the Effective Date, the Reorganized Debtors shall not terminate or otherwise reduce the coverage under any directors' and officers' insurance policies (including any "tail policy") in effect as of the Confirmation Date, and all members, managers, directors, and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such members, managers, directors, and/or officers remain in such positions after the Effective Date.

8.4 Compensation and Benefit Plans.

Unless otherwise provided in this Plan and except as applicable to any Non-Released Party, all employment policies, and all compensation and benefits plans, policies, and programs of the Debtors applicable to their respective employees, retirees, and non-employee directors, including all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life and accidental death and dismemberment insurance plans, are deemed to be, and shall be treated as, executory contracts under this Plan and, on the Effective Date, shall be assumed pursuant to sections 365 and 1123 of the Bankruptcy Code regardless of whether such obligations are identified on the Schedule of Assumed Contracts and Leases. For the avoidance of doubt, any awards granted under the Management Incentive Plan shall be governed by such plan and shall not be subject to any provisions of the foregoing assumed plans, programs, or arrangements.

8.5 Insurance Policies.

All insurance policies to which any Debtor is a party as of the Effective Date shall be deemed to be and treated as executory contracts, shall be assumed or assumed and assigned by the applicable Debtor regardless of whether such obligations are identified on the Schedule of Assumed Contracts and Leases, and shall vest in the Reorganized Debtors and continue in full force and effect thereafter in accordance with their respective terms.

8.6 Rejection Damages Claims.

In the event that the rejection of an executory contract or unexpired lease hereunder results in damages to the other party or parties to such executory contract or unexpired lease, any Claim for such damages shall be classified and treated in Class 4A (Unsecured Trade Claims) or Class 4B (Other Unsecured Claims), as applicable and as determined by the Debtors or Reorganized Debtors, as applicable. Such Claim shall be forever barred and shall not be enforceable against the Debtors or the Reorganized Debtors, as applicable, or their respective Estates, properties or interests in property as agents, successors, or assigns, unless a proof of Claim is filed with the Bankruptcy Court and served upon counsel for the Debtors or the Reorganized Debtors, as applicable, no later than forty-five (45) days after the filing and service of the notice of the occurrence of the Effective Date.

8.7 Reservation of Rights.

(a) Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to this Plan or in the Plan Supplement, nor anything contained in this Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an executory contract or unexpired lease or that the Debtors or the Reorganized Debtors or their respective affiliates has any liability thereunder.

(b) Except as otherwise provided in this Plan, or in a previously entered order of the Bankruptcy Court, nothing shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors or the Reorganized Debtors under any executory or non-executory contract or unexpired or expired lease.

(c) Nothing in this Plan shall increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities of the Debtors or the Reorganized Debtors, as applicable, under any executory or non-executory contract or unexpired or expired lease.

(d) For the avoidance of doubt, nothing in this Plan shall or shall be deemed to constitute a waiver of any rights, claims and/or remedies of any Prepetition Lender against another Prepetition Lender(s) or the Syndicated Facility Agent under the Syndicated Facility Agreement, including, the New Incremental Term Loans (as defined in the Incremental Assumption and Amendment Agreement, dated as of October 16, 2018), the other SFA Loan Documents or any related instrument, agreement or document.

(e) If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under this Plan, the Debtors or Reorganized Debtors, as applicable, shall have sixty (60) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

ARTICLE IX. CONDITIONS PRECEDENT TO THE OCCURRENCE OF THE EFFECTIVE DATE.

9.1 *Conditions Precedent to the Effective Date.*

The Effective Date shall not occur unless all of the following conditions precedent have been satisfied or waived in accordance with Section 9.3 of this Plan:

(a) the Bankruptcy Court shall have entered the Confirmation Order and such order shall have become a Final Order;

(b) the DIP Orders shall remain in full force and effect and no event of default under the DIP Documents shall have occurred or be continuing and an acceleration of the obligations or termination of the DIP Lenders' commitments under the DIP Documents shall not have occurred;

(c) the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements and exhibits to the Plan, shall have been filed with the Bankruptcy Court and shall be acceptable to the relevant persons in accordance with the applicable consent and approval rights provided herein or in the Plan Sponsor Agreement;

(d) all conditions precedent to the consummation of the Direct Investment set forth in the Plan Sponsor Agreement shall have been satisfied or waived in accordance with the terms thereof and no termination event thereunder shall have occurred and not been waived;

(e) the Restructuring, Restructuring Transactions, Corporate Restructuring and Corporate Restructuring Steps shall have been (or substantially concurrently shall be) consummated, in each case in accordance with (and subject to the consent rights set forth in) the Plan and Plan Sponsor Agreement;

(f) the Debtors shall have paid all Restructuring Expenses incurred, or estimated to be incurred, through the Effective Date in accordance with the Plan;

(g) the Debtors shall have paid the Litigation Trust Cash Amount to the Litigation Trust and the Trade Claim Cash Amount shall have been funded in accordance with the terms of this Plan and the Plan Sponsor Agreement;

(h) the Plan Sponsor shall have paid any amounts payable by it pursuant to Section 5.8 to the persons entitled thereto;

(i) the Amended Organizational Documents shall have been entered into or otherwise made effective on terms consistent in all material respects with the Plan Sponsor Agreement.

(j) (x) the Litigation Trust Agreement, in form and substance reasonably acceptable to the Creditors' Committee, Plan Sponsor, and the Debtors, shall have been entered into and become effective and (y) the Class 3 Trust Agreement, in form and substance consistent with the definition thereof, shall have been entered into and become effective;

(k) the Company shall have received the full Direct Investment Amount and the New Equity Interests shall have been issued in accordance with the Plan and the Plan Sponsor Agreement;

(l) the Plan shall not have been materially amended, altered or modified from the Plan as confirmed by the Confirmation Order, unless such material amendment, alteration or modification has been made in accordance with Section 12.1 of the Plan and the Plan Sponsor Agreement;

(m) each Subsidiary Guarantor (as defined in the Syndicated Facility Agreement) shall be released pursuant to this Plan from any guarantees of, and all liens on its assets or properties securing, the Obligations (as defined in the Syndicated Facility Agreement);

(n) there shall not be in effect any (a) order, opinion, ruling, or other decision entered by any court or other Governmental Unit or (b) U.S. or other applicable law staying, restraining, enjoining, prohibiting, or otherwise making illegal the implementation of any of the transactions contemplated by the Plan;

(o) all Foreign Enforcement Actions necessary to implement the transactions contemplated by this Plan have been successfully resolved and are subject to an order, judgment, or other approval that is in full force and effect and not subject to unfulfilled conditions (other than approval of a Deed of Company Arrangement or other arrangements in connection with the Speedcast Parent Administration to the extent such requires the occurrence of the Effective Date prior to approval), and all applicable waiting periods have expired without any action having been taken by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions;

(p) The Intelsat Contract (as such term is used in the *Order Authorizing Debtors to Enter Into Material Contract with Intelsat US LLC* (Docket No. 545)) shall not have been terminated by the Debtors;

(q) to the extent approval of the Plan Sponsor Agreement or the Plan is required by the shareholders of Speedcast Parent under the ASX Listing Rules or the *Corporations Act 2001* (Cth), (i) Speedcast Parent has received a waiver of the requirement for shareholder approval from the ASX or ASIC (as applicable) or confirmation from the ASX or ASIC (as applicable) that such approval of the transactions contemplated by the Plan Sponsor Agreement and the Plan by the shareholders of Speedcast Parent is not required, and such waiver or confirmation is not revoked or withdrawn; and (ii) if such waiver or confirmation is subject to any conditions, any such conditions are satisfied;

(r) all governmental and regulatory approvals, orders and consents (including, to the extent applicable, from the Committee on Foreign Investment in the United States, the Defense Counterintelligence and Security Agency, the Bankruptcy Court and the Foreign Investment Review Board of Australia) necessary in connection with the transactions provided for in this Plan have been obtained, are not subject to unfulfilled conditions, and are in full force and effect, and all applicable waiting periods have expired without any action having been taken by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions; and

(s) The Term Loan Settlement Date (as defined in the Settlement Agreement) shall have occurred.

9.2 *Timing of Conditions Precedent.*

Except as otherwise provided herein, all actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously and no such action shall be deemed to have occurred prior to the taking of any other such action.

9.3 *Waiver of Conditions Precedent.*

(a) Each of the conditions precedent to the occurrence of the Effective Date (other than Section 9.1(a) and 9.1(h)) may be waived in writing by the Debtors subject to the written consent of (i) the Plan Sponsor, (ii) solely with respect to Section 9.1(p) and conditions precedent related to the Litigation Trust, the Creditors' Committee, and (iii) solely with respect to 9.1(s) and the conditions precedent related to the Class 3 Trust, Black Diamond Capital Management, L.L.C. If any such condition precedent is waived pursuant to this Section and the Effective Date occurs, each party agreeing to waive such condition precedent shall be estopped from withdrawing such waiver after the Effective Date or otherwise challenging the occurrence of the Effective Date on the basis that such condition was not satisfied. If this Plan is confirmed for fewer than all of the Debtors subject to Section 5.16 of this Plan, only the conditions applicable to the Debtor or Debtors for which this Plan is confirmed must be satisfied or waived for the Effective Date to occur.

(b) The stay of the Confirmation Order pursuant to Bankruptcy Rule 3020(e) shall be deemed waived by and upon the entry of the Confirmation Order, and the Confirmation Order shall take effect immediately upon its entry.

9.4 *Effect of Failure of a Condition.*

If the conditions listed in Section 9.1 are not satisfied or waived in accordance with Section 9.3 on or before the Outside Date (as defined in, and as may be extended pursuant to, the Plan Sponsor Agreement) or by such later date acceptable to the Plan Sponsor, this Plan shall be null and void in all respects and nothing contained in this Plan or the Disclosure Statement shall (i) constitute a waiver or release of any Claims by or against or any Interests in the Debtors, (ii) prejudice in any manner the rights of any Entity, or (iii) constitute an admission, acknowledgement, offer, or undertaking by the Debtors or any other Entity.

9.5 *Substantial Consummation.*

“Substantial Consummation” of the Plan, as defined in section 1101(2) of the Bankruptcy Code, with respect to any of the Debtors, shall be deemed to occur on the Effective Date with respect to such Debtor.

ARTICLE X. EFFECT OF CONFIRMATION.

10.1 *Binding Effect.*

Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code, and subject to the occurrence of the Effective Date, on and after the entry of the Confirmation Order, the provisions of this Plan shall bind every holder of a Claim against or Interest in any Debtor and inure to the benefit of and be binding on such holder’s respective successors and assigns, regardless of whether the Claim or Interest of such holder is impaired under this Plan and whether such holder has voted to accept or reject this Plan.

10.2 *Vesting of Assets.*

Except as otherwise provided in this Plan, on and after the Effective Date, all Assets of the Estates, including all claims, rights, and Causes of Action and any property acquired by the Debtors or New Speedcast Parent under or in connection with this Plan, shall vest in each respective Reorganized Debtor free and clear of all Claims, Liens, charges, other encumbrances, and Interests, except as provided pursuant to the Plan, or the Confirmation Order. Subject to the terms of this Plan, on and after the Effective Date, the Reorganized Debtors may operate their businesses whether in or other than in the ordinary course of business, and may use, acquire, and dispose of property and prosecute, compromise, or settle any Claims (including any Administrative Expense Claims) and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by this Plan or the Confirmation Order. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

10.3 *Discharge of Claims Against and Interests in the Debtors.*

Upon the Effective Date and in consideration of the distributions to be made under this Plan, except as otherwise provided in this Plan or in the Confirmation Order, each holder (as well as any trustee or agent on behalf of such holder) of a Claim or Interest and any successor, assign, and affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interests, rights, and liabilities that arose prior to the Effective Date, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands or liabilities that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code. Except as otherwise provided in this Plan, upon the Effective Date, all such holders of Claims and Interests and their successors, assigns, and affiliates shall be forever precluded and enjoined, pursuant to sections 105, 524, and 1141 of the Bankruptcy Code, from prosecuting or asserting any such discharged Claim against or terminated Interest in any Debtor or any Reorganized Debtor or any of their assets or properties.

10.4 *Term of Pre-Confirmation Injunctions and Stays.*

Unless otherwise provided in this Plan, all injunctions and stays arising under or entered during the Chapter 11 Cases, whether under sections 105 or 362 of the Bankruptcy Code or otherwise, and in existence on the date of entry of the Confirmation Order, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

10.5 *Plan Injunction.*

(a) Except as otherwise provided in the Plan or in the Confirmation Order, from and after the Effective Date, pursuant to section 524(a) of the Bankruptcy Code, all Persons or Entities who have held, hold, or may hold Claims or Interests (whether proof of such Claims or Interests has been filed or not and whether or not such Persons or Entities vote in favor of, against or abstain from voting on the Plan or are presumed to have accepted or deemed to have rejected the Plan), and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and affiliates, that have been released, discharged, or are subject to exculpation, are, with respect to any such Claim or Interest, permanently enjoined after the entry of the Confirmation Order from: (i) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative, or other forum) against or affecting, directly or indirectly, a Debtor, a Reorganized Debtor, a Released Party, or an Estate or

the property of any of the foregoing, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons mentioned in this subsection (i) or any property of any such transferee or successor; (ii) enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering in any manner or by any means, whether directly or indirectly, any judgment, award, decree, or order against a Debtor, a Reorganized Debtor, a Released Party, or an Estate or its property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons mentioned in this subsection (ii) or any property of any such transferee or successor; (iii) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against a Debtor, a Reorganized Debtor, a Released Party, or an Estate or any of its property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons mentioned in this subsection (iii) or any property of any such transferee or successor; (iv) asserting any right of setoff, directly or indirectly, against any obligation due from asserting any right of setoff, directly or indirectly, against any obligation due from a Debtor, a Reorganized Debtor, a Released Party or an Estate or any of its property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons mentioned in this subsection (iv) or any property of any such transferee or successor; (v) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan to the full extent permitted by applicable law; and (vi) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; provided, that nothing contained in the Plan shall preclude such Persons or Entities who have held, hold, or may hold Claims against, or Interests in, a Debtor, a Reorganized Debtor, a Released Party, or an Estate from exercising their rights and remedies, or obtaining benefits, pursuant to and consistent with the terms of the Plan.

(b) By accepting distributions pursuant to the Plan, each holder of an Allowed Claim or Allowed Interest shall be deemed to have affirmatively and specifically consented to be bound by the Plan, including the injunctions set forth in this Section 10.5 of the Plan.

(c) For the avoidance of doubt, the injunctions set forth in this Section 10.5 of the Plan prohibit the enforcement of the Syndicated Facility Agreement against any SFA Loan Party.

10.6 Releases.

(a) **RELEASES BY THE DEBTORS.** AS OF THE EFFECTIVE DATE, EXCEPT FOR THE RIGHTS AND REMEDIES THAT REMAIN IN EFFECT FROM AND AFTER THE EFFECTIVE DATE TO ENFORCE THE PLAN AND THE OBLIGATIONS CONTEMPLATED BY THE PLAN DOCUMENTS AND THE DOCUMENTS IN THE PLAN SUPPLEMENT, ON AND AFTER THE EFFECTIVE DATE, THE RELEASED PARTIES WILL BE DEEMED CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED, BY THE DEBTORS, THE REORGANIZED DEBTORS, AND THE ESTATES, IN EACH CASE ON BEHALF OF THEMSELVES AND THEIR

RESPECTIVE SUCCESSORS, ASSIGNS, AND REPRESENTATIVES AND ANY AND ALL OTHER PERSONS THAT MAY PURPORT TO ASSERT ANY CAUSE OF ACTION DERIVATIVELY, BY OR THROUGH THE FOREGOING PERSONS, INCLUDING THE LITIGATION TRUST AND THE CLASS 3 TRUST, FROM ANY AND ALL CLAIMS, INTERESTS, OBLIGATIONS, SUITS, JUDGMENTS, DAMAGES, DEMANDS, DEBTS, RIGHTS, AND CAUSES OF ACTION, LOSSES, REMEDIES, OR LIABILITIES WHATSOEVER (INCLUDING ANY DERIVATIVE CLAIMS, ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS, THE REORGANIZED DEBTORS, OR THE ESTATES), WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, ACCRUED OR UNACCRUED, EXISTING OR HEREINAFTER ARISING, WHETHER IN LAW OR EQUITY, WHETHER SOUNDING IN TORT OR CONTRACT, WHETHER ARISING UNDER FEDERAL OR STATE STATUTORY OR COMMON LAW, OR ANY OTHER APPLICABLE INTERNATIONAL, FOREIGN, OR DOMESTIC LAW, RULE, STATUTE, REGULATION, TREATY, RIGHT, DUTY, REQUIREMENTS OR OTHERWISE THAT THE DEBTORS, THE REORGANIZED DEBTORS, THE ESTATES, OR THEIR AFFILIATES 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 PERSON, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE CHAPTER 11 CASES, THE RESTRUCTURING, THE DIP DOCUMENTS, THE SYNDICATED FACILITY AGREEMENT, ANY SFA LOAN DOCUMENT, AND ANY RELATED INSTRUMENT, AGREEMENT, OR DOCUMENT, THE PLAN SPONSOR AGREEMENT, THE EQUITY COMMITMENT AGREEMENT, THE DIRECT INVESTMENT, THE FORBEARANCE AGREEMENT, THE AMENDED ORGANIZATIONAL DOCUMENTS, THE PURCHASE, SALE, OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITY OF THE DEBTORS OR THE REORGANIZED DEBTORS, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR INTEREST THAT IS TREATED IN 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, THE PLAN, THE DISCLOSURE STATEMENT, THE PLAN DOCUMENTS AND THE DOCUMENTS IN THE PLAN SUPPLEMENT OR RELATED AGREEMENTS, INSTRUMENTS, OR OTHER DOCUMENTS RELATING THERETO, AND THE NEGOTIATION, FORMULATION, PREPARATION OR CONSUMMATION OF ANY DOCUMENTS OR TRANSACTIONS IN CONNECTION WITH ANY OF THE FOREGOING, THE SOLICITATION OF VOTES WITH RESPECT TO THE PLAN, IN ALL CASES BASED UPON ANY ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE ANY OBLIGATIONS ARISING AFTER EFFECTIVE DATE OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR

AGREEMENT (INCLUDING THOSE SET FORTH IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THE PLAN, INCLUDING THE ASSUMPTION OF THE INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN. FURTHERMORE, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, NOTHING IN THIS PROVISION SHALL, NOR SHALL IT BE DEEMED TO, RELEASE ANY RELEASED PARTY FROM ANY CLAIMS OR CAUSES OF ACTION THAT ARE FOUND, PURSUANT TO A FINAL ORDER, TO BE THE RESULT OF SUCH RELEASED PARTY'S GROSS NEGLIGENCE, ACTUAL FRAUD, OR WILLFUL MISCONDUCT.

ENTRY OF THE CONFIRMATION ORDER BY THE BANKRUPTCY COURT SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE RELEASES IN THIS SECTION 10.6(a) OF THE PLAN (the "DEBTOR RELEASES"), WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS UNDER THE PLAN, AND FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE DEBTOR RELEASES ARE: (I) IN EXCHANGE FOR THE GOOD, VALUABLE AND ADEQUATE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, (II) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE RELEASED CLAIMS RELEASED BY THE DEBTORS, THE REORGANIZED DEBTORS AND THE ESTATES, (III) IN THE BEST INTERESTS OF THE DEBTORS, THE ESTATES AND ALL HOLDERS OF CLAIMS AND INTERESTS, (IV) FAIR, EQUITABLE AND REASONABLE, (V) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING, AND (VI) A BAR TO ANY OF THE DEBTORS, THE REORGANIZED DEBTORS, OR THE ESTATES ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE DEBTOR RELEASE.

(b) NON-DEBTOR SFA LOAN PARTY RELEASE.

ENTRY OF THE CONFIRMATION ORDER BY THE BANKRUPTCY COURT SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE RELEASES IN THIS SECTION 10.6(B) OF THE PLAN (THE "NON-DEBTOR SFA LOAN PARTY RELEASE"), WHICH INCLUDES, BY REFERENCE, EACH OF THE RELATED PROVISIONS AND DEFINITIONS UNDER THE PLAN, AND, FURTHERMORE, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE NON-DEBTOR SFA LOAN PARTY RELEASE IS (I) ESSENTIAL TO THE CONFIRMATION OF THE PLAN, (II) GIVEN IN EXCHANGE FOR THE GOOD, VALUABLE AND ADEQUATE CONSIDERATION PROVIDED BY THE NON-DEBTOR SFA LOAN PARTIES, INCLUDING ON ACCOUNT OF THEIR CONTRIBUTION TO THE DISTRIBUTIONS PROVIDED PURSUANT TO THIS PLAN, (III) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE NON-DEBTOR SFA LOAN PARTY RELEASE, (IV) IN THE BEST INTERESTS OF THE DEBTORS AND THEIR ESTATES, (V) FAIR, EQUITABLE AND REASONABLE, (VI) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING, AND/OR (VII) A BAR TO ANY OF THE RELEASING PARTIES ASSERTING ANY CLAIM OR CAUSE OF

ACTION RELEASED PURSUANT TO THE NON-DEBTOR SFA LOAN PARTY RELEASE.

NOTWITHSTANDING ANYTHING IN THIS PLAN, SOLICITATION PROCEDURES OR ANY BALLOT TO THE CONTRARY, EACH NON-DEBTOR SFA LOAN PARTY WILL, WITH THE CONSENT OF THE RELEASING PARTIES AND ON ACCOUNT OF THE NON-DEBTOR SFA LOAN PARTIES' CONTRIBUTIONS UNDER THIS PLAN, AS OF THE EFFECTIVE DATE BE DEEMED CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION WHATSOEVER, WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING OR HEREINAFTER ARISING, IN LAW, EQUITY, CONTRACT, TORT, OR OTHERWISE BY STATUTE, VIOLATIONS OF FEDERAL OR STATE SECURITIES LAWS OR OTHERWISE, ARISING UNDER THE SYNDICATED FACILITY AGREEMENT, ANY SFA LOAN DOCUMENT AND ANY RELATED INSTRUMENT, AGREEMENT AND DOCUMENT.

(c) **RELEASE OF LIENS.** Except as otherwise specifically provided in the Plan, the Plan Documents, the DIP Documents, or in any contract, instrument, release, or other agreement or document contemplated under or executed in connection with the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the secured portion of such Claim, including the Syndicated Facility Secured Claim, that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates and the SFA Loan Parties shall be fully released and discharged, and all of the right, title, and interest of any holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors or the non-Debtor SFA Loan Parties, as applicable (or other owner of such property as the case may be), and their successors and assigns, in each case, without any further approval or order of the Bankruptcy Court and without any action or filing being required to be made by the Debtors or non-Debtor SFA Loan Parties, as applicable.

10.7 *Releases by Holders of Claims and Interests*

AS OF THE EFFECTIVE DATE, EXCEPT FOR THE RIGHTS AND REMEDIES THAT REMAIN IN EFFECT FROM AND AFTER THE EFFECTIVE DATE TO ENFORCE THE PLAN AND THE OBLIGATIONS CONTEMPLATED BY THE PLAN DOCUMENTS, AND THE DOCUMENTS IN THE PLAN SUPPLEMENT, ON AND AFTER THE EFFECTIVE DATE, THE RELEASED PARTIES WILL BE DEEMED CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED BY THE RELEASING PARTIES, FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION WHATSOEVER (INCLUDING ANY DERIVATIVE CLAIMS, ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS, THE REORGANIZED DEBTORS, OR THEIR ESTATES), WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN

OR UNFORESEEN, EXISTING OR HEREINAFTER ARISING, IN LAW, EQUITY, CONTRACT, TORT, OR OTHERWISE BY STATUTE, VIOLATIONS OF FEDERAL OR STATE SECURITIES LAWS OR OTHERWISE, THAT SUCH HOLDERS OR THEIR ESTATES, AFFILIATES, HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS, ASSIGNS, MANAGERS, ACCOUNTANTS, ATTORNEYS, REPRESENTATIVES, CONSULTANTS, AGENTS, AND ANY OTHER PERSONS CLAIMING UNDER OR THROUGH THEM 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 PERSON, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE REORGANIZED DEBTORS, OR THEIR ESTATES, THE CHAPTER 11 CASES, THE RESTRUCTURING, THE DIP DOCUMENTS, THE SYNDICATED FACILITY AGREEMENT, ANY SFA LOAN DOCUMENT, AND ANY RELATED INSTRUMENT, AGREEMENT, OR DOCUMENT, THE EQUITY COMMITMENT AGREEMENT, THE DIRECT INVESTMENT, THE FORBEARANCE AGREEMENT, THE AMENDED ORGANIZATIONAL DOCUMENTS, THE PURCHASE, SALE, OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITY OF THE DEBTORS OR THE REORGANIZED DEBTORS, THE SUBJECT MATTER OF, OR THE TRANSACTIONS OR EVENTS GIVING RISE TO, ANY CLAIM OR INTEREST THAT IS TREATED IN THE PLAN, THE BUSINESS OR CONTRACTUAL ARRANGEMENTS OR INTERACTIONS BETWEEN ANY DEBTOR AND ANY RELEASED PARTY, THE RESTRUCTURING, THE RESTRUCTURING OF ANY CLAIMS OR INTERESTS BEFORE OR DURING THE CHAPTER 11 CASES, THE PLAN, THE DISCLOSURE STATEMENT, THE PLAN SPONSOR AGREEMENT, THE PLAN DOCUMENTS AND THE DOCUMENTS IN THE PLAN SUPPLEMENT OR RELATED AGREEMENTS, INSTRUMENTS, OR OTHER DOCUMENTS RELATING THERETO, AND THE NEGOTIATION, FORMULATION, PREPARATION OR CONSUMMATION OF ANY DOCUMENTS OR TRANSACTIONS IN CONNECTION WITH ANY OF THE FOREGOING, OR THE SOLICITATION OF VOTES WITH RESPECT TO THE PLAN, IN ALL CASES BASED UPON ANY ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCES TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE ANY OBLIGATIONS ARISING AFTER EFFECTIVE DATE OF ANY PARTY OR ENTITY UNDER THE PLAN, ANY RESTRUCTURING TRANSACTION, OR ANY DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE SET FORTH IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THE PLAN, INCLUDING THE ASSUMPTION OF THE INDEMNIFICATION PROVISIONS AS SET FORTH IN THE PLAN.

ENTRY OF THE CONFIRMATION ORDER BY THE BANKRUPTCY COURT SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE RELEASES IN SECTION 10.7 OF THE PLAN (THE "THIRD-PARTY RELEASE"), WHICH INCLUDES, BY REFERENCE, EACH OF THE RELATED PROVISIONS AND DEFINITIONS UNDER THE PLAN, AND, FURTHERMORE, SHALL CONSTITUTE THE BANKRUPTCY

COURT'S FINDING THAT THE THIRD-PARTY RELEASE IS (I) CONSENSUAL, (II) ESSENTIAL TO THE CONFIRMATION OF THE PLAN, (III) GIVEN IN EXCHANGE FOR THE GOOD, VALUABLE AND ADEQUATE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, (IV) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE THIRD-PARTY RELEASE, (V) IN THE BEST INTERESTS OF THE DEBTORS AND THEIR ESTATES, (VI) FAIR, EQUITABLE AND REASONABLE, (VII) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING, AND (VIII) A BAR TO ANY OF THE RELEASING PARTIES ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE THIRD-PARTY RELEASE.

10.8 *Exculpation.*

EFFECTIVE AS OF THE EFFECTIVE DATE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND WITHOUT AFFECTING OR LIMITING EITHER THE ESTATE RELEASE SET FORTH IN SECTION 10.6 HEREIN OR THE CONSENSUAL RELEASES BY HOLDERS OF CLAIMS SET FORTH IN SECTION 10.7 HEREIN, AND NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NO EXCULPATED PARTY WILL HAVE OR INCUR, AND EACH EXCULPATED PARTY WILL BE RELEASED AND EXCULPATED FROM, ANY CLAIM, OBLIGATION, SUIT, JUDGMENT, DAMAGE, DEMAND, DEBT, RIGHT, CAUSE OF ACTION, LOSS, REMEDY, AND LIABILITY FOR ANY CLAIM IN CONNECTION WITH OR ARISING OUT OF THE ADMINISTRATION OF THE CHAPTER 11 CASES; THE NEGOTIATION, PURSUIT, FORMULATION, PREPARATION OR CONSUMMATION OF THE DIP FACILITY, THE SYNDICATED FACILITY AGREEMENT, THE EQUITY COMMITMENT AGREEMENT, THE PLAN SPONSOR AGREEMENT, THE FORBEARANCE AGREEMENT, THE DIRECT INVESTMENT, THE MANAGEMENT INCENTIVE PLAN, THE AMENDED ORGANIZATIONAL DOCUMENTS, THE DISCLOSURE STATEMENT, THE RESTRUCTURING, THE PLAN AND THE PLAN DOCUMENTS (INCLUDING THE DOCUMENTS IN THE PLAN SUPPLEMENT), OR THE SOLICITATION OF VOTES FOR, OR CONFIRMATION OF, THE PLAN; THE FUNDING OR CONSUMMATION OF THE PLAN; THE OCCURRENCE OF THE EFFECTIVE DATE; THE ADMINISTRATION OF THE PLAN OR THE PROPERTY TO BE DISTRIBUTED UNDER THE PLAN; THE ISSUANCE OF SECURITIES UNDER OR IN CONNECTION WITH THE PLAN; THE PURCHASE, SALE, OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITY OF THE DEBTORS OR THE REORGANIZED DEBTORS; OR THE TRANSACTIONS IN FURTHERANCE OF ANY OF THE FOREGOING; OTHER THAN CLAIM, OBLIGATION, SUIT, JUDGMENT, DAMAGE, DEMAND, DEBT, RIGHT, CAUSE OF ACTION, LOSS, AND LIABILITY FOR ANY CLAIM ARISING OUT OF OR RELATED TO ANY ACT OR OMISSION OF AN EXCULPATED PARTY THAT CONSTITUTES INTENTIONAL FRAUD, WILLFUL MISCONDUCT OR GROSS NEGLIGENCE AS DETERMINED BY A FINAL ORDER. THE EXCULPATED PARTIES HAVE ACTED IN COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE WITH REGARD TO THE SOLICITATION AND DISTRIBUTION OF SECURITIES PURSUANT TO THE PLAN AND, THEREFORE, ARE NOT, AND ON ACCOUNT OF SUCH

DISTRIBUTIONS WILL 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, INCLUDING THE ISSUANCE OF SECURITIES THEREUNDER.

10.9 *Injunction Related to Releases and Exculpation.*

Except for the rights that remain in effect from and after the Effective Date to enforce this Plan and the Plan Documents, the Confirmation Order shall permanently enjoin the commencement or prosecution by any Entity, whether directly, derivatively, or otherwise, of any Claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, losses, or liabilities released or exculpated pursuant to this Plan.

10.10 *Subordinated Claims.*

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments thereof under this Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, sections 510(b), or 510(c) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors and Reorganized Debtors, as applicable, reserve the right to reclassify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

10.11 *Retention of Causes of Action and Reservation of Rights.*

Subject to Sections 10.6, 10.7, 10.8, and 10.9 of this Plan, nothing contained in this Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, claims, Causes of Action, rights of setoff or recoupment, or other legal or equitable defenses that the Debtors had immediately before the Effective Date on behalf of the Estates or of themselves in accordance with any provision of the Bankruptcy Code or any applicable nonbankruptcy law. Subject to Sections 10.6, 10.7, 10.8, and 10.9 of this Plan, and except as provided in any order entered by the Bankruptcy Court, the Reorganized Debtors shall have, retain, reserve, and be entitled to assert all such claims, Causes of Action, rights of setoff or recoupment, and other legal or equitable defenses as fully as if the Chapter 11 Cases had not been commenced, and all of the Debtors' legal and equitable rights in respect of any Unimpaired Claim may be asserted after the Effective Date to the same extent as if the Chapter 11 Cases had not been commenced.

10.12 *Ipsa Facto and Similar Provisions Ineffective.*

Any term of any policy, contract, or other obligation applicable to a Debtor shall be void and of no further force or effect with respect to any Debtor to the extent that such term is conditioned on, creates an obligation of the Debtor as a result of, or gives rise to a right of any Entity based on any of the following: (i) the insolvency or financial condition of a Debtor;

(ii) the commencement of the Chapter 11 Cases; (iii) the confirmation or consummation of this Plan, including any change of control that will occur as a result of such consummation; (iv) any change of control resulting from Restructuring Transactions; (v) the commencement of any Foreign Enforcement Action or similar proceeding; or (vi) the Restructuring.

ARTICLE XI. RETENTION OF JURISDICTION.

11.1 *Retention of Jurisdiction.*

Pursuant to sections 105(c) and 1142 of the Bankruptcy Code and notwithstanding entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction, pursuant to 28 U.S.C. §§ 1334 and 157, over all matters arising in or related to the Chapter 11 Cases, other than with respect to the Speedcast Parent Administration, the Deed of Company Arrangement, the Speedcast Parent Liquidation, as applicable, or any matters subject to the jurisdiction of a voluntary foreign recognition, administration, or similar proceedings commenced to implement the terms of the Restructuring or this Plan, for, among other things, the following purposes:

(a) to hear and determine applications for the assumption or rejection of executory contracts or unexpired leases and any disputes over Cure Amounts resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter in the Chapter 11 Cases pending on or commenced after the entry of the Confirmation Order, including adjudication of the Litigation Trust Causes of Action and the Class 3 Trust Causes of Action; *provided, however*, that the Bankruptcy Court's jurisdiction with respect to the Litigation Trust Causes of Action and the Class 3 Trust Causes of Action shall not be exclusive;

(c) to hear and resolve any disputes arising from or related to (i) any orders of the Bankruptcy Court granting relief under Bankruptcy Rule 2004 or (ii) any protective orders entered by the Bankruptcy Court in connection with the foregoing;

(d) to ensure that distributions to holders of Allowed Claims are accomplished as provided in this Plan and the Confirmation Order;

(e) to consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim, including any Administrative Expense Claim;

(f) to enter, implement, or enforce such orders as may be appropriate in the event that the Confirmation Order is for any reason stayed, reversed, revoked, modified, or vacated;

(g) to issue and enforce injunctions and releases, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Entity with the consummation, implementation, or enforcement of this Plan, the Confirmation Order, or any other order of the Bankruptcy Court;

(h) to hear and determine any application to modify this Plan in accordance with section 1127 of the Bankruptcy Code to remedy any defect or omission or reconcile any inconsistency in this Plan, the Disclosure Statement, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(i) to hear and determine all Fee Claims and Restructuring Expenses;

(j) to resolve disputes concerning Disputed Claims and any retained amounts with respect to Disputed Claims or the administration thereof, including disagreement between the Reorganized Debtors and the Litigation Trustee regarding the allowance of certain Disputed Claims as provided for in section 7.2(c) or information requests from the Litigation Trustee or Class 3 Trustee to the Reorganized Debtors;

(k) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Confirmation Order, any transactions or payments in furtherance of either, or any agreement, instrument, or other document governing or related to any of the foregoing;

(l) to take any action and issue such orders, including any such action or orders as may be necessary after entry of the Confirmation Order or the occurrence of the Effective Date, as may be necessary to construe, enforce, implement, execute, and consummate this Plan, including any release, exculpation, or injunction provisions set forth in this Plan, or to maintain the integrity of this Plan following the occurrence of the Effective Date;

(m) to determine such other matters and for such other purposes as may be provided in the Confirmation Order;

(n) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(o) to hear and determine any other matters related to the Chapter 11 Cases and not inconsistent with the Bankruptcy Code or title 28 of the United States Code;

(p) to resolve any disputes concerning whether an Entity had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, any solicitation conducted in connection with the Chapter 11 Cases, any bar date established in the Chapter 11 Cases, or any deadline for responding or objecting to a Cure Amount, in each case, for the purpose for determining whether a Claim or Interest is discharged hereunder or for any other purpose;

(q) to recover all Assets of the Debtors and property of the Estates, wherever located;

(r) to enter a final decree closing each of the Chapter 11 Cases;

provided, that upon the execution of the New Organizational Documents and the Amended Organizational Documents, disputes with respect the New Organizational Documents and the

Amended Organizational Documents that are not related to the Plan shall otherwise be governed by the jurisdictional, forum selection or dispute resolution clause contained in such document.

ARTICLE XII. MISCELLANEOUS PROVISIONS.

12.1 Amendments.

(a) Plan Modifications. Subject to the written consent of (w) the Plan Sponsor, (x) the Creditors' Committee (in the case of this clause (y), whose consent will not be unreasonably withheld), (y) solely with respect to Sections 5.8 and 9.1(h) and the component definitions thereof, the Initial Plan Sponsor and (z) solely with respect to any provision of this Plan relating to the Class 3 Trust or disproportionately impacting Black Diamond Commercial Finance, L.L.C. or Black Diamond Capital Management, L.L.C. in a material and adverse manner, Black Diamond Commercial Finance, L.L.C. and Black Diamond Capital Management, L.L.C., this Plan may be amended, modified, or supplemented by the Debtors in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code, except as otherwise ordered by the Bankruptcy Court. In addition, after the Confirmation Date, so long as such action does not materially and adversely affect the treatment of holders of Allowed Claims or Allowed Interests pursuant to this Plan, the Debtors may remedy any defect or omission or reconcile any inconsistencies in this Plan or the Confirmation Order with respect to such matters as may be necessary to carry out the purposes or effects of this Plan, and any holder of a Claim or Interest that has accepted this Plan shall be deemed to have accepted this Plan as amended, modified, or supplemented.

(b) Certain Technical Amendments. Prior to the Effective Date, the Debtors may make appropriate technical adjustments and modifications to this Plan without further order or approval of the Bankruptcy Court; *provided*, that such technical adjustments and modifications do not adversely affect the Plan Sponsor or treatment of holders of Allowed Claims or Allowed Interests under this Plan and are reasonably acceptable to the Creditors' Committee.

12.2 Revocation or Withdrawal of Plan.

The Debtors, in consultation with the Creditors' Committee, reserve the right to revoke or withdraw this Plan prior to the Effective Date as to any or all of the Debtors. If, with respect to a Debtor, this Plan has been revoked or withdrawn prior to the Effective Date, or if confirmation or the occurrence of the Effective Date as to such Debtor does not occur on the Effective Date, then, with respect to such Debtor: (i) this Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount any Claim or Interest or Class of Claims or Interests), assumption of executory contracts or unexpired leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void; and (iii) nothing contained in this Plan shall (a) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtor or any other Entity; (b) prejudice in any manner the rights of such Debtor or any other Person or Entity; or (c) constitute an admission of any sort by any Debtor or any other Person or Entity.

12.3 *Dissolution of Creditors' Committee.*

Except to the extent provided herein, upon the Effective Date, the current and former members of the Creditors' Committee, and their respective officers, employees, counsel, advisors, and agents, shall be released and discharged of and from all further authority, duties, responsibilities, and obligations related to and arising from and in connection with the Chapter 11 Cases; *provided, however*, that following the Effective Date, the Creditors' Committee shall continue in existence and have standing and a right to be heard for the following limited purposes: (a) Claims and/or applications for compensation by Professional Persons; (b) any appeals of the Confirmation Order; (c) any appeals to which the Creditors' Committee is a named party; and (d) any adversary proceedings or contested matters as of the Effective Date to which the Creditors' Committee is a named party. Following the completion of the Creditors' Committee's remaining duties set forth above, the Creditors' Committee shall be dissolved, and the retention or employment of the Creditors' Committee's respective attorneys, accountants, and other agents shall terminate.

12.4 *Exemption from Certain Transfer Taxes.*

Pursuant to section 1146 of the Bankruptcy Code, the issuance, transfer, or exchange of any security or other property hereunder, including, to the fullest extent permitted by applicable law, all sale transactions consummated by the Debtors and approved by the Bankruptcy Court on and after the Confirmation Date through and including the Effective Date, including any transfers effectuated under this Plan, and any assumption, assignment, or sale by the Debtors of their interests in unexpired leases of nonresidential real property or executory contracts pursuant to section 365(a) of the Bankruptcy Code, shall constitute a "transfer under a plan" within the purview of section 1146 of the Bankruptcy Code and shall not be subject to any stamp, real estate transfer, mortgage, mortgage recording, document recording, conveyance fee or other similar tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, sales tax, use tax or other similar tax or government assessment.

12.5 *Payment of Statutory Fees.*

All fees payable under section 1930 of chapter 123 of title 28 of the United States Code shall be paid on the Effective Date, or as soon as practicable thereafter, by the Debtors or Reorganized Debtors; *provided*, that all fees payable pursuant to section 1930 of chapter 123 of title 28 of the United States Code prior to the Effective Date shall be paid by the Debtors. Quarterly fees owed to the U.S. Trustee shall be paid when due in accordance with applicable law and the Debtors and Reorganized Debtors shall continue to file reports to show the calculation of such fees for the Debtors' Estates until the Chapter 11 Cases are closed under section 350 of the Bankruptcy Code. Each and every one of the Debtors shall remain obligated to pay quarterly fees to the U.S. Trustee until the earliest of that particular Debtor's case is closed, dismissed, or converted to a case under Chapter 7 of the Bankruptcy Code; *provided* that, in the event Chapter 11 Cases are not closed under section 350 of the Bankruptcy Code solely due to the existence of the Litigation Trust and/or the Class 3 Trust, then the Litigation Trust and/or Class 3 Trust, as applicable shall be obligated, and the Litigation Trustee and/or Class 3 Trustee, as applicable, shall cause the Litigation Trust and/or Class 3 Trust, as applicable, to pay the quarterly fees to the U.S. Trustee.

12.6 Severability.

Subject to Section 12.2 of this Plan, if, prior to the entry of the Confirmation Order, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors with the reasonable consent of the Creditors' Committee and the Plan Sponsor, shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation by the Bankruptcy Court, the remainder of the terms and provisions of this Plan shall remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with this Section, is valid and enforceable pursuant to its terms.

12.7 Governing Law.

Except to the extent that the Bankruptcy Code or other federal law is applicable or to the extent that a Plan Document provides otherwise, the rights, duties, and obligations arising under this Plan and the Plan Documents shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New York, without giving effect to the principles of conflict of laws thereof.

12.8 Immediate Binding Effect.

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of this Plan and the Plan Documents shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors, the Reorganized Debtors, the holders of Claims and Interests, the Released Parties, the Exculpated Parties, and each of their respective successors and assigns.

12.9 Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on and shall inure to the benefit of any heir, executor, administrator, successor, or permitted assign, if any, of each such Entity.

12.10 Entire Agreement.

On the Effective Date, this Plan, the Plan Supplement, the Settlement Agreement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

12.11 *Computing Time.*

In computing any period of time prescribed or allowed by this Plan, unless otherwise set forth in this Plan or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

12.12 *Exhibits to Plan.*

All exhibits, schedules, supplements, and appendices to this Plan (including the Plan Supplement) are incorporated into and are a part of this Plan as if set forth in full herein.

12.13 *Notices.*

All notices, requests, and demands to or upon the Debtors or Reorganized Debtors, as applicable, shall be in writing (including by email transmission) and, unless otherwise provided herein, shall be deemed to have been duly given or made only when actually delivered, addressed as follows:

(a) *If to the Debtors or Reorganized Debtors:*

SpeedCast International Limited
4400 S. Sam Houston Parkway East
Houston, Texas 77048
Attn: Dominic Gyngell (dominic.gyngell@speedcast.com)

– and –

Weil, Gotshal & Manges LLP
700 Louisiana Street, Suite 1700
Houston, Texas 77002
Telephone: (212) 310-8000
Attn: Alfredo R. Pérez (Alfredo.Perez@weil.com)
Brenda Funk (Brenda.Funk@weil.com)
Stephanie Morrison (Stephanie.Morrison@weil.com)

– and –

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Attn: Gary T. Holtzer (Gary.Holtzer@weil.com)
Kelly DiBlasi (Kelly.DiBlasi@weil.com)
David N. Griffiths (David.Griffiths@weil.com)

(b) If to the *Initial Plan Sponsor*:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attn: Richard G. Mason (RGMason@wlrk.com)
DongJu Song (DSong@wlrk.com)
John R. Sobolewski (JRSobolewski@wlrk.com)
Benjamin S. Arfa (BSArfa@wlrk.com)

– and –

Vinson & Elkins LLP
1001 Fannin Street, Suite 250
Houston, Texas 77002
Attn: Paul E. Heath (pheath@velaw.com)
Matthew W. Moran (mmoran@velaw.com)

(c) *If to the Creditors' Committee*:

Hogan Lovells LLP
390 Madison Avenue
New York, New York 10017
Telephone: (212) 918-3000
Attn: David P. Simonds (david.simonds@hoganlovells.com)
Ronald J. Silverman (ronald.silverman@hoganlovells.com)
John D. Beck (john.beck@hoganlovells.com)
Jennifer Y. Lee (jennifer.lee@hoganlovells.com)

– and –

Husch Blackwell LLP
60 Travis St., Suite 2350
Houston, Texas 77002
Telephone: (713) 525-6226
Attn: Randall A. Rios (randy.rios@huschblackwell.com)
Timothy A. Million (tim.million@huschblackwell.com)

After the occurrence of the Effective Date, the Reorganized Debtors have authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entities must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the occurrence of the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities that have filed such renewed requests.

12.14 *Reservation of Rights.*

Except as otherwise provided herein, this Plan shall be of no force or effect unless the Bankruptcy Court enters the Confirmation Order. None of the filing of this Plan, any statement or provision of this Plan, or the taking of any action by the Debtors with respect to this Plan shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to any Claims or Interests prior to the Effective Date.

Dated: January 20, 2021
Houston, Texas

CAPROCK COMMUNICATIONS (AUSTRALIA) PTY LTD
CAPROCK COMMUNICATIONS PTE. LTD
CAPROCK COMUNICAÇÕES DO BRASIL LTDA.
CAPROCK PARTICIPAÇÕES DO BRASIL LTDA.
CAPROCK UK LIMITED
CCI SERVICES CORP.
COSMOS HOLDINGS ACQUISITION CORP.
EVOLUTION COMMUNICATIONS GROUP LIMITED
GLOBECOMM EUROPE B.V.
GLOBECOMM NETWORK SERVICES CORPORATION
HCT ACQUISITION, LLC
HERMES DATA COMMUNICATIONS INTERNATIONAL
LIMITED
MARITIME COMMUNICATION SERVICES, INC.
NEWCOM INTERNATIONAL, INC.
OCEANIC BROADBAND SOLUTIONS PTY LTD
SATELLITE COMMUNICATIONS AUSTRALIA PTY LTD
SPACELINK SYSTEMS II, LLC
SPACELINK SYSTEMS, LLC
SPEEDCAST AMERICAS, INC.
SPEEDCAST AUSTRALIA PTY LIMITED
SPEEDCAST CANADA LIMITED
SPEEDCAST COMMUNICATIONS, INC.
SPEEDCAST CYPRUS LTD.
SPEEDCAST FRANCE SAS
SPEEDCAST GROUP HOLDINGS PTY LTD
SPEEDCAST LIMITED
SPEEDCAST MANAGED SERVICES PTY LIMITED
SPEEDCAST NETHERLANDS B.V.
SPEEDCAST NORWAY AS
SPEEDCAST SINGAPORE PTE. LTD.
SPEEDCAST UK HOLDINGS LIMITED
TELAURUS COMMUNICATIONS LLC

By: /s/ Michael Healy

Name: Michael Healy

Title: Chief Restructuring Officer