Court File No.: CV-25-00734802-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.	)	MONDAY, THE 10TH
	)	
JUSTICE CAVANAGH	)	DAY OF FEBRUARY, 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LIGADO NETWORKS LLC, LIGADO NETWORKS CORP., LIGADO NETWORKS HOLDINGS (CANADA) INC., LIGADO NETWORKS (CANADA) INC., ATC TECHNOLOGIES, LLC, LIGADO NETWORKS INC. OF VIRGINIA, ONE DOT SIX LLC, ONE DOT SIX TVCC LLC, LIGADO NETWORKS SUBSIDIARY LLC, LIGADO NETWORKS FINANCE LLC and LIGADO NETWORKS BUILD LLC (COLLECTIVELY, THE "DEBTORS")

APPLICATION OF LIGADO NETWORKS LLC UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C 36, AS AMENDED

ORDER
(RECOGNITION OF FOREIGN ORDERS)

THIS APPLICATION, made by Ligado Networks LLC ("**Ligado**" or the "**Foreign Representative**"), on its own behalf and in its capacity as foreign representative of Ligado Networks Corp., Ligado Networks Holdings (Canada) Inc., Ligado Networks (Canada) Inc., ATC Technologies, LLC, Ligado Networks Inc. of Virginia, One Dot Six LLC, One Dot Six TVCC LLC, Ligado Networsks Subsidiary LLC, Ligado Networks Finance LLC and Ligado Networks Build LLC (collectively with Ligado, the "**Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), for an Order substantially in the form enclosed in the Application Record was heard by judicial videoconference via Zoom this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Douglas Smith sworn February 6, 2025 (the "**Second Smith Affidavit**"), the First Report of FTI Consulting Canada Inc. ("**FTI Canada**"), in its capacity as information officer (the "**Information Officer**"), each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Ying (Teddy) Ouyang affirmed February 6, 2025, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the initial recognition order (foreign main proceeding) dated January 16, 2025 or the Second Smith Affidavit, as applicable.

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the United States Bankruptcy Court for the District of Delaware made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) **Cash Management Order.** A Final Order: (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System and Maintain Existing Bank Accounts, (B) Utilize Their Credit Cards, and (C) Engage in Intercompany Transactions; (II) Granting a Waiver of the Requirements of Section 345(b) of the Bankruptcy Code and U.S. Trustee Guidelines; and (III) Granting Related Relief, a copy of which is attached hereto as **Schedule "A"**;

(b) **Wages Order.** A Final Order: (I) Authorizing the Debtors to (A) Satisfy Prepetition Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs; and (II) Granting Related Relief, a copy of which is attached hereto as **Schedule "B"**;

(c) **Insurance Order.** A Final Order: (I) Authorizing the Debtors to (A) Maintain Insurance Policies and Surety Bond Program and Honor Obligations Thereunder, and (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies and Surety Bonds; and (II) Granting Related Relief, a copy of which is attached hereto as **Schedule "C"**;

(d) **Taxes Order.** A Final Order: (I) Authorizing the Payment of Certain Taxes and Fees; and (II) Granting Related Relief, a copy of which is attached hereto as **Schedule "D"**;

(e) **Utilities Order.** A Final Order: (I) Approving the Proposed Adequate Assurance of Payment for Future Utility Services and Related Procedures; (II) Prohibiting Utility Companies to Alter, Refuse, or Discontinue Services; and (III) Granting Related Relief, a copy of which is attached hereto as **Schedule "E"**;

(f) **DIP Order.** A Final Order: (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral; (II) Granting Liens and Superpriority Administrative Expense Claims; (III) Granting Adequate Protection; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief, a copy of which is attached hereto as **Schedule "F"**; and

(g) **AST Break-Up Order.** An Order Authorizing Payment of the AST Transaction Break-Up Fee and Break-Up Reimbursements, a copy of which is attached hereto as **Schedule "G"**,

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, to give effect to this Order and to assist the Debtors, the Foreign Representative, the Information Officer, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order,

or to assist the Debtors, the Foreign Representative, and the Information Officer and their respective agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that each of the Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

6. **THIS COURT ORDERS AND DECLARES** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order and is enforceable without need for entry and filing.

SCHEDULE "A"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
LIGADO NETWORKS LLC, *et al.*,[1]	)	Case No. 25-10006 (TMH)
Debtors.	)	(Jointly Administered)
	)	**D.I. 7, 90 & 102**

FINAL ORDER
(I) AUTHORIZING THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM AND MAINTAIN EXISTING BANK ACCOUNTS, (B) UTILIZE THEIR CREDIT CARDS, AND (C) ENGAGE IN INTERCOMPANY TRANSACTIONS, (II) GRANTING A WAIVER OF THE REQUIREMENTS OF SECTION 345(B) OF THE BANKRUPTCY CODE AND U.S. TRUSTEE GUIDELINES, AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned Debtors for entry of an order: (i) authorizing the Debtors to continue to (a) operate their Cash Management System and maintain existing Bank Accounts, (b) utilize their Credit Cards, and (c) engage in Intercompany Transactions, (ii) granting a waiver of certain requirements of section 345(b) of the Bankruptcy Code and of the U.S. Trustee Guidelines, and (iii) granting certain related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* of the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Ligado Networks LLC (3801); ATC Technologies, LLC (N/A); Ligado Networks (Canada) Inc. (N/A); Ligado Networks Build LLC (N/A); Ligado Networks Corp. (N/A); Ligado Networks Finance LLC (N/A); Ligado Networks Holdings (Canada) Inc. (N/A); Ligado Networks Inc. of Virginia (9725); Ligado Networks Subsidiary LLC (N/A); One Dot Six LLC (8763); and One Dot Six TVCC LLC (N/A). The Debtors' headquarters is located at: 10802 Parkridge Boulevard, Reston, Virginia 20191.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

consistent with Article III of the United States Constitution; and this Court having found that venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the notice of the Motion and of the opportunity to be heard at the hearing thereon were appropriate under the circumstances and that no other notice need be provided; and this Court having reviewed the Motion and the First Day Declaration and having heard the statements and argument in support of the relief requested at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is granted on a final basis as set forth herein.

2. The Debtors are authorized, but not directed, to: (i) continue operating the Cash Management System and honor their prepetition obligations related thereto; (ii) continue to use the Bank Accounts in existence as of the Petition Date without the need to comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Guidelines; (iii) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (iv) continue to use their Credit Cards; (v) use, in their present form, all checks and other Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; and (vi) pay the Bank Fees, including any fees that accrued before the Petition Date, and to otherwise perform their obligations under the documents governing the Bank Accounts; provided that in the case of each of (i) through (vi), such action is taken in the ordinary course of business and consistent with prepetition practices.

3. The Cash Management Banks are authorized, but not directed, to continue to maintain, service, and administer the Bank Accounts without interruption and in the ordinary

course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date.

4. Subject to the terms set forth herein, any bank, including any Cash Management Bank, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to an order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (i) at the direction of the Debtors, (ii) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (iii) as a result of a mistake made despite implementation of customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

5. The existing deposit agreements between the Debtors and the Cash Management Banks shall continue to govern the postpetition relationships between the applicable Debtors and Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination and fee provisions, and any provisions relating to offset or charge back rights with respect to return items, shall remain in full force and effect.

6. The Debtors are authorized, but not directed, to continue using, and, if used, to perform their obligations in connection with, their Credit Cards and to pay any amounts owing with respect thereto, including any amounts relating to the prepetition period.

7. The Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and procedures related

thereto in the ordinary course of business, including, without limitation, the opening of any new bank accounts and the closing of any existing Bank Accounts, so long as any such new account is with a bank that is designated as an Authorized Depository by the U.S. Trustee for the District of Delaware or is willing to execute a Uniform Depository Agreement with the U.S. Trustee for the District of Delaware as soon as reasonably practicable; *provided* that if the Debtors open or close any Bank Account, such opening or closing shall be timely reflected on the Debtors' next monthly operating report and, the Debtors shall provide notice within fifteen (15) days to the U.S. Trustee, any official committee appointed in these chapter 11 cases, counsel to the Ad Hoc Cross-Holder Group, and counsel to the Ad Hoc First Lien Group. Subject to the terms hereof, the Debtors are authorized, in the ordinary course of business, to enter into any ancillary agreements, including new deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate.

8. The relief granted in this Final Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, and each such account shall be deemed a Bank Account, and the bank at which such account is opened shall be deemed a Cash Management Bank; *provided*, that the Debtors shall open any new Bank Account at a bank that has executed a Uniform Depository Agreement with the U.S. Trustee for the District of Delaware or at a bank that is willing to immediately execute such an agreement. In the event that such bank does not execute a Uniform Depository Agreement, the U.S. Trustee for the District of Delaware's rights are fully reserved.

9. For each bank that has executed a Uniform Depository Agreement with the U.S. Trustee for the District of Delaware (each, a "UDA Bank"), the Debtors must, as soon as possible, (i) contact each such UDA Bank, (ii) provide the UDA Bank with each of the Debtors' employer

identification numbers, and (iii) identify each of the Debtors' Bank Accounts held at such UDA Bank as being held by a debtor in possession in a bankruptcy case and provide the case number.

10. All banks maintaining any of the Bank Accounts that are provided with notice of this Final Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue stop payment orders in accordance with the documents governing such Bank Accounts. Each Cash Management Bank is otherwise authorized to debit the Debtors' accounts in the ordinary course of business without the need for further order of this Court for all checks and electronic payment requests when presented for payment, and each Cash Management Bank is authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order without any duty of further inquiry and without liability for following the Debtors' instructions. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests with respect to prepetition amounts owed that are dishonored as a consequence of the filing of these cases.

11. The Cash Management Banks are authorized, in the ordinary course and without further order of this Court, to deduct all applicable Bank Fees, whether arising prepetition or postpetition from the applicable Bank Accounts, and to charge back to the appropriate accounts any returned items (including returned checks or returned items resulting from ACH transactions, wire transfers, or other electronic transfers of any kind), regardless of whether such returned items were deposited or transferred prepetition or postpetition.

12. Each of the Cash Management Banks is authorized to debit the Debtors' accounts, in the ordinary course of business and without the need for further order of this Court, for all checks or other items deposited in the Debtors' accounts prior to the Petition Date which have been

dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith.

13. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions.

14. The Debtors are authorized to continue to use their checks, correspondence and other Business Forms including, but not limited to, purchase orders, letterhead, envelopes, promotional materials, substantially in the forms existing immediately prior to the Petition Date, without reference to the Debtors' debtor-in-possession status; *provided,* that once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks; *provided, further,* that, with respect to checks which the Debtors or their agents print themselves, the Debtors shall begin printing the "Debtor in Possession" legend and the bankruptcy case number on such items within ten (10) days of the date of entry of the Interim Order.

15. Continuation and maintenance of the Bank Accounts (including the Investment Account and the Ligado Networks Canadian Dollar Disbursement/Operating Account) is approved on an interim basis; *provided* that the Investment Account balance shall not exceed $10 million. The Debtors shall have thirty (30) days from the date of entry of this Order within which to either come into compliance with section 345(b) of the Bankruptcy Code and Local Rule 4001-3, and such extension is without prejudice to the Debtors' right to request a further extension or waiver of the requirements of section 345(b) of the Bankruptcy Code.

16. The Debtors shall deposit into a UDA Bank any draws of their debtor-in-possession financing available pursuant to the *Interim Order (I) Authorizing the Debtors to (A) Obtain*

Postpetition Financing and (B) Use Cash Collateral; (II) Granting Liens and Superpriority Administrative Expense Claims; (III) Granting Adequate Protection; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief [Docket No. 104] and any final order granting such releif.

17. The Debtors are authorized to continue engaging in Intercompany Transactions and incurring Intercompany Claims in the ordinary course of business, consistent with historical practice; *provided* that, for the avoidance of doubt, the Debtors shall not be authorized to undertake any Intercompany Transactions or incur any Intercompany Claims that are not on the same terms as, or materially consistent with, the Debtors' operation of their business in the ordinary course before the Petition Date. The Debtors shall continue to maintain current records with respect to all Intercompany Transactions, such that any transfer may be readily ascertained, traced, and properly recorded on the Debtors' books and records. The Debtors shall make such records available on a confidential basis to counsel to the Ad Hoc Cross-Holder Group and counsel to the Ad Hoc First Lien Group upon reasonable request.

18. All postpetition claims arising from Intercompany Transactions authorized hereunder shall be entitled to administrative expense priority status under section 503(b) of the Bankruptcy Code.

19. Notwithstanding use of a consolidated Cash Management System, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity makes those disbursements.

20. Nothing contained in the Motion or this Final Order shall be construed to (i) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of

the Petition Date or (ii) alter or impair the validity, priority, enforceability or perfection of any security interest or lien, in favor of any person or entity, that existed as of the Petition Date.

21. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (i) an admission as to the amount of, basis for, or validity of any claim against the Debtors; (ii) a waiver of the Debtors' or any other party's right to dispute any claim; (iii) a promise or requirement to pay any particular claim; (iv) an admission that any particular claim is of a type described in the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (vii) a waiver of any claims or causes of action. If this Court grants the relief sought herein, any payment made pursuant to this Court's order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

22. Notice of the Motion as described therein shall be deemed good and sufficient notice thereof and the relief requested therein, and the requirements of Bankruptcy Rule 6004(a) and the Local Bankruptcy Rules are satisfied by such notice.

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

24. The Debtors are authorized to take all actions that are necessary and appropriate to effectuate the relief granted in this Final Order.

25. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Thomas M. Horan

Dated: February 3rd, 2025
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "B"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
LIGADO NETWORKS LLC, *et al.*,[1]	)	Case No. 25-10006 (TMH)
Debtors.	)	(Jointly Administered)
	)	**D.I. 15, 94 & 107**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO (A) SATISFY PREPETITION OBLIGATIONS ON ACCOUNT OF COMPENSATION AND BENEFITS PROGRAMS AND (B) CONTINUE COMPENSATION AND BENEFITS PROGRAMS, AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned Debtors for entry of a final order: (i) authorizing, but not directing, the Debtors to (a) pay and honor prepetition wages, salaries, reimbursable expenses, and other obligations on account of the Compensation and Benefits Programs and (b) maintain, and continue to honor and pay amounts with respect to, the Compensation and Benefits Programs, as such programs were in effect prior to the Petition Date and as they may be modified, amended, or supplemented from time to time, in the ordinary course of business, and (ii) granting certain related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* of the United States District Court for the District of

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Ligado Networks LLC (3801); ATC Technologies, LLC (N/A); Ligado Networks (Canada) Inc. (N/A); Ligado Networks Build LLC (N/A); Ligado Networks Corp. (N/A); Ligado Networks Finance LLC (N/A); Ligado Networks Holdings (Canada) Inc. (N/A); Ligado Networks Inc. of Virginia (9725); Ligado Networks Subsidiary LLC (N/A); One Dot Six LLC (8763); and One Dot Six TVCC LLC (N/A). The Debtors' headquarters is located at: 10802 Parkridge Boulevard, Reston, Virginia 20191.

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

Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the notice of the Motion and of the opportunity to be heard at the hearing thereon were appropriate under the circumstances and that no other notice need be provided; and this Court having reviewed the Motion and the First Day Declaration and having heard the statements and argument in support of the relief requested at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at any Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is granted on a final basis as set forth herein.

2. The Debtors are authorized, but not directed, to pay and/or honor all prepetition amounts and other obligations associated with the Compensation and Benefits Programs.

3. Nothing herein shall be deemed to authorize the payment of any amounts that violate or implicate section 503(c) of the Bankruptcy Code; *provided* that nothing herein shall prejudice the Debtors' ability to seek approval of relief pursuant to section 503(c) of the Bankruptcy Code under a separate motion at a later time; *provided further*, that the Debtors shall consult with counsel to the Ad Hoc Cross-Holder Group and counsel to the Ad Hoc First Lien Group at least three (3) business days prior to filing such motion.

4. The Debtors shall not make any payments under the Transaction Commission Plan, absent further order of the Court.

5. The Debtors are authorized, but not directed, to pay any accrued but unused Paid Leave and Vacation Leave or amounts on account of the Non-Insider Severance Program to any Employee whose employment terminates postpetition where the failure to do so would result in a violation of applicable federal, state, provincial, or foreign law.

6. The Debtors are authorized, but not directed, to continue to satisfy and/or honor any and all prepetition and postpetition amounts and/or other obligations on account of the Compensation and Benefits Programs and to otherwise continue such programs in the ordinary course of business and in accordance with the Debtors' prepetition policies and practices (as such may be modified, amended, or supplemented from time to time in the ordinary course of business, provided that the Debtors shall consult with counsel to the Ad Hoc Cross-Holder Group and counsel to the Ad Hoc First Lien Group at least five (5) business days prior to making any such modifications, amendments, or supplements that are not in the ordinary course of business).

7. The Debtors are authorized to pay and/or honor, in the ordinary course of business, any and all prepetition and postpetition costs and expenses incidental to the Compensation and Benefits Programs, including all administrative and processing costs and payments to third parties.

8. The Debtors are authorized to forward any unpaid amounts on account of Deductions, Payroll Taxes, or any other amounts collected on behalf of another party to the appropriate taxing authorities or other recipients in accordance with the Debtors' prepetition policies and practices.

9. The automatic stay set forth in section 362(a) of the Bankruptcy Code, if and to the extent applicable, is hereby modified solely to the extent necessary to permit (i) current and former Employees to proceed with their workers' compensation claims in the appropriate judicial or

administrative forum in accordance with the Workers' Compensation Programs[3] (whether arising before or after the Petition Date), (ii) direct action claims (whether arising before or after the Petition Date) to proceed in the appropriate judicial or administrative forum, (iii) the Debtors to take all steps necessary and appropriate with respect to the resolution of any such claims and to continue the Workers' Compensation Program and honor and pay all prepetition amounts relating thereto in the ordinary course of business, and (iv) any insurers and third party administrators to handle, administer, defend, settle and/or pay workers' compensation claims and direct action claims in the ordinary course of business in accordance with the terms of the Workers' Compensation Program and subject to all rights of the Debtors in connection therewith. The notice requirements pursuant to Bankruptcy Rule 4001(d) with respect to the above clauses (i)-(iv) are waived; provided that such claims are pursued in accordance with the Workers' Compensation Program and recoveries, if any, are limited to recoveries available under any applicable insurance policy. This modification of the automatic stay pertains solely to claims pursued under the Workers' Compensation Program and direct action claims.

10. Nothing in this Final Order or the Motion: (a) alters, amends or modifies the terms and conditions of the Workers' Compensation Program, including, but not limited to, (i) the obligation, if any, of any insurer or third party administrator to pay any defense costs and amounts within a deductible and the right, if any, of an insurer or third party administrator to seek reimbursement from the Debtors for defense costs and any amounts within a deductible, (ii) the obligation, if any, of the Debtors to reimburse any insurer or third party administrator therefor, and (iii) the right, if any, of any insurer or third party administrator to draw on and apply any collateral

[3] For the avoidance of doubt, the term "Workers' Compensation Program" shall include all workers' compensation insurance policies issued or providing coverage at any time to the Debtors or their predecessors, whether expired, current or prospective, and any agreements, documents, and instruments related thereto.

to the obligations, if any, under the Workers' Compensation Program to the extent that the Debtors fail to reimburse the insurer or third party administrator therefor; (b) alters, amends, or modifies the Debtors' rights, obligations, or defenses under the Workers' Compensation Program or applicable law; (c) creates or permits a direct right of action against any insurer or third party administrator; (d) precludes or limits, in any way, the rights of any insurer to contest and/or litigate the existence, primacy and/or scope of available coverage under the Workers' Compensation Program; or (e) waives any insurer's or third party administrator's claims or rights against the Debtors, any of the Debtors' subsidiaries or affiliates, or any other person, entity, property or parties liable to such insurer or third party administrator (whether under the Workers' Compensation Program or otherwise).

11. The Debtors shall maintain a matrix or schedule of amounts paid pursuant to the Bonus Programs and the Non-Insider Severance Program, subject to the terms and conditions of this Interim Order, including the following information: (i) the title of the claimant paid; (ii) the amount of the payment to such claimant; (iii) the total amount paid to the claimant to date; (iv) the payment date; and (v) the purpose of such payment. The Debtors shall provide a copy of such matrix or schedule on a confidential basis to counsel to Ad Hoc Cross-Holder Group and counsel to the Ad Hoc First Lien Group on a monthly basis.

12. The Financial Institutions on which checks were drawn or electronic payment requests made in payment of prepetition obligations on account of the Compensation and Benefit Programs are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment (to the extent of funds on deposit), and all such Financial Institutions are authorized to rely on the Debtors' designation of any particular check or electronic

payment request as approved by this Final Order without any duty of further inquiry and without liability for following the Debtors' instructions.

13. The Debtors are authorized to issue postpetition checks or effect new funds transfers on account of the unpaid obligations associated with the Compensation and Benefits Programs to replace any prepetition checks or funds transfer requests that may be lost, dishonored, or rejected as a result of the commencement of these chapter 11 cases.

14. Nothing contained herein is intended or should be construed to grant administrative priority status to any claim on account of any Compensation and Benefits Program that does not already exist pursuant to the Bankruptcy Code.

15. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (i) an admission as to the amount of, basis for, or validity of any claim against the Debtors; (ii) a waiver of the Debtors' or any other party's right to dispute any claim; (iii) a promise or requirement to pay any particular claim; (iv) an admission that any particular claim is of a type described in the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (vii) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

16. Notice of the Motion as described therein shall be deemed good and sufficient notice of the Motion, and the requirements of Bankruptcy Rule 6004(a) are satisfied by such notice.

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

18. The Debtors are authorized to take all actions that are necessary and appropriate to effectuate the relief granted in this Final Order.

19. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Thomas M. Horan

Dated: February 3rd, 2025
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "C"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
LIGADO NETWORKS LLC, *et al.*,[1]	)	Case No. 25-10006 (TMH)
Debtors.	)	(Jointly Administered)
	)	**Re: D.I. 14, 93 & 106**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO (A) MAINTAIN INSURANCE POLICIES AND SURETY BOND PROGRAM AND HONOR OBLIGATIONS THEREUNDER, AND (B) RENEW, AMEND, SUPPLEMENT, EXTEND, OR PURCHASE INSURANCE POLICIES AND SURETY BONDS, AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned Debtors for entry of a final order: (i) authorizing the Debtors to (a) continue to maintain the Insurance Policies[3] and Surety Bond Program and honor any premiums, deductibles, assessments, and other related payments and fees under the Insurance Policies and the Surety Bond Program, and (b) renew, revise, amend, supplement, or extend the existing Insurance Policies and Surety Bond, as well as purchase new insurance coverage and surety bonds, in the ordinary course of business; and (ii) granting certain related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* of

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Ligado Networks LLC (3801); ATC Technologies, LLC (N/A); Ligado Networks (Canada) Inc. (N/A); Ligado Networks Build LLC (N/A); Ligado Networks Corp. (N/A); Ligado Networks Finance LLC (N/A); Ligado Networks Holdings (Canada) Inc. (N/A); Ligado Networks Inc. of Virginia (9725); Ligado Networks Subsidiary LLC (N/A); One Dot Six LLC (8763); and One Dot Six TVCC LLC (N/A). The Debtors' headquarters is located at: 10802 Parkridge Boulevard, Reston, Virginia 20191.

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

[3] For the avoidance of doubt, the term Insurance Policies shall include all insurance policies issued or providing coverage at any time to any of the Debtors or their predecessors, whether expired, current, or prospective, and any agreements, documents, and instruments related thereto, whether or not identified on **Exhibit C** to the Motion.

the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the notice of the Motion and of the opportunity to be heard at the hearing thereon were appropriate under the circumstances and that no other notice need be provided; and this Court having reviewed the Motion and the First Day Declaration and having heard the statements and argument in support of the relief requested at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is granted on a final basis as set forth herein (this "Final Order").

2. The Debtors are authorized, but not required, in their sole discretion, to (i) continue to maintain and perform under the Insurance Policies and Surety Bond Program in accordance with the same practices and procedures as were in effect prior to the commencement of these chapter 11 cases and (ii) renew, revise, amend, supplement, or extend the existing Insurance Policies and Surety Bond Program, as well as purchase new insurance coverage and surety bonds, in each case, in the ordinary course of their business and consistent with past practice to the extent that the Debtors determine that such action is in the best interest of their estates.

3. The Debtors are authorized, but not directed, in their sole discretion, to pay and honor any and all prepetition and postpetition premiums, fees, and other obligations related to the Insurance Policies and Surety Bond Program, in the ordinary course of business during the course of these cases, including those that (i) accrued and were unpaid (in whole or in part) as of the

Petition Date; (ii) were paid by the Debtors prepetition, but such payment was lost or not otherwise received in full by the applicable payees; (iii) were incurred for prepetition periods but did not become due until after the Petition Date; or (iv) were inadvertently not paid in the ordinary course of business prior to the Petition Date.

4. Nothing in the Motion or this Final Order shall be construed as prejudicing the rights of the Debtors to dispute or contest the amount of, or basis for, any claims against the Debtors in connection with or relating to the Surety Bond Program, and nothing in this Final Order renders any claim by any third party based on a prepetition actual, potential, or asserted liability of the Debtors, which claim may or does result in a loss to a surety under the Surety Bond Program, into a postpetition claim or expense of administration.

5. Except as expressly set forth herein, to the extent any surety bond or any related agreement is deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Final Order nor any payments made in accordance with this Final Order shall constitute the assumption or postpetition reaffirmation of any such surety bond or related agreement under section 365 of the Bankruptcy Code.

6. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order, without any duty of further inquiry and without liability for following the Debtors' instructions.

7. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (i) an admission as to the

amount of, basis for, or validity of any claim against the Debtors; (ii) a waiver of the Debtors' or any other party's right to dispute any claim; (iii) a promise or requirement to pay any particular claim; (iv) an admission that any particular claim is of a type described in the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (vii) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

8. Nothing in this Final Order or the Motion (a) alters, amends or modifies the terms and conditions of any of the Insurance Policies, including, but not limited to, (i) the obligation, if any, of any Insurance Carrier[4] to pay defense costs and any amounts within a deductible and the right, if any, of any Insurance Carrier to seek reimbursement from the Debtors therefor, (ii) the obligation, if any, of the Debtors to reimburse any Insurance Carrier for defense costs and any amounts within a deductible, and (iii) the right, if any, of any Insurance Carrier to draw on and apply any collateral to the obligations, if any, under the Insurance Policies to the extent that the Debtors fail to reimburse the Insurance Carrier therefor; (b) alters, amends, or modifies the Debtors' rights, obligations, or defenses under the Insurance Policies or applicable law; (c) creates or permits a direct right of action against an Insurance Carrier; (d) precludes or limits, in any way, the rights of any Insurance Carrier to contest and/or litigate the existence, primacy and/or scope of available coverage under any of the Insurance Policies; or (e) waives any Insurance Carrier's or third party administrator's claims or rights against the Debtors, any of the Debtors' subsidiaries or

[4] For the avoidance of doubt, the term Insurance Carrier shall include all insurance carriers and third-party administrators that issued or entered into the Insurance Policies, whether or not such insurance carriers and third party administrators are identified on **Exhibit C** the Motion.

affiliates, or any other person, entity, property or parties liable to such Insurance Carrier or third party administrator (whether under the Insurance Policies or otherwise).

9. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

10. Nothing in this Final Order or the Motion shall be construed as prejudicing the rights of the Debtors to dispute or contest the amount of or basis for any claims against the Debtors in connection with or relating to the Insurance Policies and Surety Bond Program.

11. Notice of the Motion as described therein is deemed good and sufficient notice the Motion and the relief requested therein.

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

13. The Debtors are authorized to take all actions that are necessary and appropriate to effectuate the relief granted in this Final Order.

14. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Thomas M. Horan

Dated: February 3rd, 2025
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "D"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
LIGADO NETWORKS LLC, *et al.*,[1]	)	Case No. 25-10006 (TMH)
Debtors.	)	(Jointly Administered)
	)	**D.I. 11, 91 & 103**

FINAL ORDER (I) AUTHORIZING THE PAYMENT OF CERTAIN TAXES AND FEES AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned Debtors for entry of a final order: (i) authorizing, but not directing, the Debtors to satisfy, pay, or use credits to offset, the Taxes and Fees that arose prior to the Petition Date (whether due and owing before or after the Petition Date), including all Taxes subsequently determined by audit or otherwise to be owed for periods prior to the Petition Date and to satisfy, pay, or use credits to offset any postpetition amounts that become due to the Authorities in the ordinary course of business during these cases; (ii) authorizing banks and financial institutions to receive, process, honor, and pay all checks issued or to be issued and electronic funds transfers requested or to be requested relating to the foregoing; and (iii) granting certain related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* of the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Ligado Networks LLC (3801); ATC Technologies, LLC (N/A); Ligado Networks (Canada) Inc. (N/A); Ligado Networks Build LLC (N/A); Ligado Networks Corp. (N/A); Ligado Networks Finance LLC (N/A); Ligado Networks Holdings (Canada) Inc. (N/A); Ligado Networks Inc. of Virginia (9725); Ligado Networks Subsidiary LLC (N/A); One Dot Six LLC (8763); and One Dot Six TVCC LLC (N/A). The Debtors' headquarters is located at: 10802 Parkridge Boulevard, Reston, Virginia 20191.

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

that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the notice of the Motion and of the opportunity to be heard at the hearing thereon were appropriate under the circumstances and that no other notice need be provided; and this Court having reviewed the Motion and the First Day Declaration and having heard the statements and argument in support of the relief requested at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at any Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is granted on a final basis as set forth herein (this "Final Order").

2. The Debtors are authorized, but not directed, to remit and pay, or use credits to offset, Taxes and Fees, including all Taxes and Fees subsequently determined upon audit or otherwise to be owed for periods prior to the Petition Date, in the ordinary course of business during the course of these cases, in the aggregate amount not to exceed $160,000, including all Taxes and Fees that (i) accrued and were unpaid (in whole or in part) as of the Petition Date; (ii) were paid by the Debtors prepetition, but such payment was lost or not otherwise received in full by the Authorities; (iii) were incurred for prepetition periods but did not become due until after the Petition Date; or (iv) were inadvertently not paid in the ordinary course of business prior to the Petition Date. To the extent that the Debtors have overpaid any Taxes or Fees, the Debtors are authorized to seek a refund or credit on account of any such Taxes or Fees.

3. In the event the Debtors make a payment with respect to any Taxes for periods that begin prepetition and end postpetition ("Straddle Taxes"), and if the Court subsequently

determines that any portion of such Straddle Taxes is not entitled to treatment as a priority or administrative tax claim under Bankruptcy Code section 507(a)(8) or 503(b)(1)(B), the Debtors may, in their sole discretion (but shall not be required to), seek an order from the Court requiring a return of such amounts and the payment of such amount shall, upon order of the Court, be refunded to the Debtors.

4. The Debtors are authorized, but not directed, to continue the Debtors' offsetting practices with respect to any Taxes or Fees in the ordinary course during these cases.

5. Prior to making a payment to any of the Authorities under the Motion, the Debtors are authorized, but not directed, to settle some or all of the Taxes and Fees for less than their face amount without further notice or hearing. Such relief will be without prejudice to the Debtors' rights to contest the amounts of any Taxes or Fees on any grounds they deem appropriate or the Debtors' ability to request further relief related to the Taxes and Fees in the future.

6. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to: (i) receive, process, honor, and pay all such checks and electronic payment requests when presented for payment and (ii) rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order, without any duty of further inquiry and without liability for following the Debtors' instructions.

7. The Debtors are authorized, but not directed, to issue postpetition checks, and to issue postpetition fund transfer requests in replacement of any checks or fund transfer requests that are dishonored as a consequence of the filing of these cases with respect to prepetition amounts owed in connection with the relief granted herein.

8. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (i) an admission as to the amount of, basis for, or validity of any claim against the Debtors; (ii) a waiver of the Debtors' or any other party's right to dispute any claim; (iii) a promise or requirement to pay any particular claim; (iv) an admission that any particular claim is of a type described in the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (vii) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

9. Notice of the Motion as described therein is deemed good and sufficient notice of the Motion, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

11. The Debtors are authorized to take all actions that are necessary and appropriate to effectuate the relief granted in this Final Order.

12. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Thomas M. Horan

Dated: January 31st, 2025
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "E"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
LIGADO NETWORKS LLC, *et al.*,[1]	Case No. 25-10006 (TMH)
Debtors.	(Jointly Administered)
	Re: Docket No. 13, 92 & 105

FINAL ORDER (I) APPROVING THE PROPOSED ADEQUATE ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES AND RELATED PROCEDURES, (II) PROHIBITING UTILITY COMPANIES TO ALTER, REFUSE, OR DISCONTINUE SERVICES, AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned Debtors for entry of a final order: (i) approving the proposed adequate assurance of payment for future Utility Services and the Adequate Assurance Procedures; (ii) prohibiting Utility Companies to alter, refuse, or discontinue services to the Debtors; and (iii) granting certain related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* of the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Ligado Networks LLC (3801); ATC Technologies, LLC (N/A); Ligado Networks (Canada) Inc. (N/A); Ligado Networks Build LLC (N/A); Ligado Networks Corp. (N/A); Ligado Networks Finance LLC (N/A); Ligado Networks Holdings (Canada) Inc. (N/A); Ligado Networks Inc. of Virginia (9725); Ligado Networks Subsidiary LLC (N/A); One Dot Six LLC (8763); and One Dot Six TVCC LLC (N/A). The Debtors' headquarters is located at: 10802 Parkridge Boulevard, Reston, Virginia 20191.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

the Debtors' notice of the Motion and of the opportunity to be heard in connection with the relief sought in the Motion were appropriate under the circumstances and no other notice need be provided, except as set forth herein; and this Court having reviewed the Motion and the First Day Declaration and having heard the statements and arguments in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The Motion is granted on a final basis as set forth in this order (this "Final Order").

2. The Adequate Assurance Deposit, together with the Debtors' ability to pay for postpetition Utility Services in the ordinary course of business, subject to the Adequate Assurance Procedures, shall constitute adequate assurance of future payment as required by section 366 of the Bankruptcy Code.

3. The Debtors are directed to cause the Adequate Assurance Deposit to be held in the Adequate Assurance Account during the pendency of these chapter 11 cases. No liens shall encumber the Adequate Assurance Deposit or the Adequate Assurance Account.

4. The following Adequate Assurance Procedures are hereby approved on a final basis:

   a. The Debtors will serve a copy of the Motion and this Final Order on each Utility Company listed on the Utility Services List as soon as practicable following entry of this Final Order in accordance with Local Rule 9013-1(m)(iv).

   b. Within twenty (20) business days after entry of the Interim Order, the Debtors shall have deposited $70,000 into the Adequate Assurance Account to serve as the Adequate Assurance Deposit.

   c. If any amount on account of postpetition Utility Services is unpaid, and remains unpaid beyond any applicable grace period, the applicable Utility

Company may request a disbursement from the Adequate Assurance Account by giving notice to: (i) the Debtors, 10802 Parkridge Boulevard, Reston, VA 20191; (ii) proposed counsel to the Debtors, (1) Milbank LLP, (x) 55 Hudson Yards, New York, NY 10001, Attn: Dennis F. Dunne (ddunne@milbank.com), Matthew L. Brod (mbrod@milbank.com), and Lauren C. Doyle (ldoyle@milbank.com), and (y) 1850 K Street, NW, Suite 1100, Washington, DC 20006, Attn: Andrew M. Leblanc (aleblanc@milbank.com), and (2) Richards, Layton & Finger, PA, 920 North King Street, Wilmington, DE 19801, Attn: Mark D. Collins (collins@rlf.com), Michael J. Merchant (merchant@rlf.com), and Amanda R. Steele (steele@rlf.com); (iii) the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee"), 844 King Street, Wilmington, DE 19801, Attn: Benjamin Hackman (Benjamin.A.Hackman@usdoj.gov); (iv) counsel for the Ad Hoc Cross-Holder Group, Kirkland and Ellis, LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Brian Schartz (brian.schartz@kirkland.com), and Derek Hunter (derek.hunter@kirkland.com); (v) counsel for Ad Hoc First Lien Group, Sidley Austin LLP One South Dearborn, Chicago, Illinois 60603, Attn: Stephen E. Hessler (shessler@sidley.com), Jason Hufendick (jhufendick@sigley.com), and Dennis M. Twomey (dtwomey@sidley.com); and (vi) counsel for any statutory committee appointed in these chapter 11 cases (collectively, the "Adequate Assurance Notice Parties"). The Debtors shall honor such request within ten (10) business days after the date on which they receive the request, unless the Debtors and the requesting Utility Company resolve the issues raised in such request without resorting to disbursement from the Adequate Assurance Account. To the extent a Utility Company receives a disbursement from the Adequate Assurance Account, the Debtors shall replenish the Adequate Assurance Account in the amount so disbursed.

d. Any Utility Company desiring additional assurance of payment in the form of deposits, prepayments, or otherwise must serve an Additional Assurance Request on the Adequate Assurance Notice Parties.

e. Any Additional Assurance Request must (i) be in writing; (ii) identify the location(s) for which the applicable Utility Services are being provided and the applicable account number(s); (iii) provide evidence that the Debtors have a direct obligation to the Utility Company; (iv) summarize the Debtors' payment history relevant to the affected account(s) for the past twelve (12) months, including the outstanding overdue amount; (v) certify that the Utility Company is not being paid in advance for its services; and (vi) set forth the Utility Company's reasons for believing that the Proposed Adequate Assurance is not sufficient adequate assurance of future payment.

f. Any Utility Company that does not file an Additional Assurance Request shall be (i) deemed to have received adequate assurance of payment "satisfactory" to such Utility Company in compliance with section 366 of

the Bankruptcy Code and (ii) prohibited from (1) discontinuing, altering, refusing services to, or discriminating against, the Debtors on account of any unpaid prepetition charges or (2) requiring any assurance of payment other than the Proposed Adequate Assurance.

g. Upon the Debtors' receipt of an Additional Assurance Request, the Debtors shall have thirty (30) calendar days from the receipt thereof (the "Resolution Period") to negotiate a resolution of such Additional Assurance Request.

h. The Debtors may, in consultation with counsel to the Ad Hoc Cross-Holder Group and counsel to the Ad Hoc First Lien Group, and without further order of the Court, (i) resolve any Additional Assurance Request by mutual agreement with the applicable Utility Company and (ii) in connection with any such agreement, provide such Utility Company with additional adequate assurance of future payment, including, but not limited to, a cash deposit, prepayment, or another form of security.

i. If the Debtors determine, in consultation with counsel to the Ad Hoc Cross-Holder Group and counsel to the Ad Hoc First Lien Group, that the Additional Assurance Request is not reasonable and are unable to reach a resolution with the applicable Utility Company during the Resolution Period, they shall, during the Resolution Period or immediately thereafter, request a hearing before the Court to determine the adequacy of the Proposed Assurance of Payment with respect to such Utility Company pursuant to section 366(c)(3) of the Bankruptcy Code.

j. Pending resolution of the Additional Assurance Request by the Court, the applicable Utility Company shall be prohibited to alter, refuse, or discontinue its Utility Services to the Debtors on account of unpaid charges for prepetition services, a pending Adequate Assurance Request, or any objections to the Proposed Adequate Assurance.

k. Without a further order of the Court, (i) the portion of the Adequate Assurance Deposit attributable to any Utility Company shall be returned to the Debtors (1) on the date on which the Debtors reconcile and pay such Utility Company's final invoice in accordance with applicable non-bankruptcy law following the termination of the Utility Services provided by such Utility Company and (2) when there are no outstanding disputes related to postpetition payments due to such affected Utility Company and (ii) the Adequate Assurance Account may be closed, and any remaining portion of the Adequate Assurance Deposit returned to the Debtors, on the earlier of the effective date of the their chapter 11 plan or such other time that the applicable chapter 11 case is closed. Any funds returned to the Debtors pursuant to this provision shall be subject to the terms and conditions of any then-applicable debtor-in-possession financing or cash collateral order.

5. The Utility Companies are prohibited from requiring additional adequate assurance of payment other than pursuant to the Adequate Assurance Procedures.

6. Unless and until a Utility Company serves an Additional Assurance Request on the Debtors and the other Adequate Assurance Notice Parties, such Utility Company shall be: (i) deemed to have received adequate assurance of payment "satisfactory" to such Utility Company in compliance with section 366 of the Bankruptcy Code and (ii) prohibited from (a) discontinuing, altering, refusing services to, or discriminating against, the Debtors on account of any unpaid prepetition charges or (b) requiring any assurance of payment other than the Proposed Adequate Assurance.

7. The inclusion of any entity in, or the omission of any entity from, the Utility Services List shall not be deemed an admission by the Debtors that such entity is or is not a "utility" within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

8. The Debtors are authorized, in consultation with counsel to the Ad Hoc Cross-Holder Group and counsel to the Ad Hoc First Lien Group, to amend the Utility Services List to add or remove any Utility Company, and this Final Order shall apply in all respects to any Utility Company that is subsequently added to the Utility Services List. For those Utility Companies that are subsequently added to the Utility Services List, the Debtors shall cause a copy of this Final Order, including the Adequate Assurance Procedures, to be served on such Utility Companies, along with an amended Utility Services List that includes such Utility Companies. The Debtors shall, as soon as possible after any Utility Company is added to the Utility Services List, increase the aggregate amount of the Adequate Assurance Deposit by the cost of two weeks of services provided by such subsequently added Utility Company, calculated as a historical average during

the twelve (12) month period prior to the Petition Date. A Utility Company added to the Utility Services List shall be permitted to make an Additional Assurance Request pursuant to the Adequate Assurance Procedures.

9. Upon the termination of Utility Services by any Utility Company, the Debtors may, in their discretion and without further order of this Court, reduce the Adequate Assurance Deposit by an amount equal to the lesser of (i) the estimated two-week cost of the Utility Services being discontinued and (ii) the amount of the Adequate Assurance Deposit then attributable to the applicable Utility Company. The Debtors may amend the Utility Services List to remove a Utility Company only after the Debtors have provided two weeks' advance notice to such Utility Company and have not received any objection from such Utility Company. If an objection is received, the Debtors shall request a hearing before this Court at the next omnibus hearing date, or such other date that the Debtors and the Utility Company may agree upon.

10. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the postpetition invoices of the Utility Companies in the ordinary course of business as approved herein are authorized to: (i) receive, process, honor, and pay all such checks and electronic payment requests when presented for payment and (ii) rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order, without any duty of further inquiry and without liability for following the Debtors' instructions.

11. Notwithstanding the relief granted in this Final Order and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (i) an admission as to the amount of, basis for, or validity of any claim against the Debtors; (ii) a waiver of the Debtors' or any other party's right to dispute any claim; (iii) a promise or requirement to pay any particular

claim; (iv) an admission that any particular claim is of a type described in the Motion; (v) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (vi) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (vii) a waiver of any claims or causes of action which may exist against any entity under the Bankruptcy Code or any other applicable law.

12. Notice of the Motion as described therein is deemed good and sufficient notice of the Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

14. The Debtors are authorized to take all actions that are necessary and appropriate to effectuate the relief granted in this Final Order.

15. The Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Thomas M. Horan

Dated: February 3rd, 2025
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "F"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
LIGADO NETWORKS LLC, *et al*.,[1]	)	Case No. 25-10006 (TMH)
	)	(Jointly Administered)
Debtors.	)	**Re: Docket Nos. 4, 104**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING AND (B) USE CASH COLLATERAL; (II) GRANTING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS; (III) GRANTING ADEQUATE PROTECTION; (IV) MODIFYING THE AUTOMATIC STAY; AND (V) GRANTING RELATED RELIEF

Upon the motion (the "DIP Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases and pursuant to sections 105, 361, 362, 363, 364, 365, 503, 506, and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "Bankruptcy Code"), rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 2002-1, 4001-1(b), 4001-2, 9006-1, and 9013-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), seeking entry of an interim order (together with all annexes, schedules, and exhibits thereto, the "Interim Order") and

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Ligado Networks LLC (3801); ATC Technologies, LLC (N/A); Ligado Networks (Canada) Inc. (N/A); Ligado Networks Build LLC (N/A); Ligado Networks Corp. (N/A); Ligado Networks Finance LLC (N/A); Ligado Networks Holdings (Canada) Inc. (N/A); Ligado Networks Inc. of Virginia (9725); Ligado Networks Subsidiary LLC (N/A); One Dot Six LLC (8763); and One Dot Six TVCC LLC (N/A). The Debtors' headquarters is located at: 10802 Parkridge Boulevard, Reston, Virginia 20191.

[2] Capitalized terms used but not immediately defined herein shall have the meanings ascribed to such terms elsewhere in this Final Order or in the DIP Loan Agreement, as applicable.

this final order (together with all annexes, schedules, and exhibits hereto, the "Final Order," and together with the Interim Order, the "DIP Orders"):

(1) authorizing Ligado Networks LLC, in its capacity as borrower (the "Borrower") to obtain postpetition financing through a superpriority senior secured term loan credit facility (the "DIP Facility") in the aggregate initial principal amount of up to $939,133,507 (the "DIP Loans") (which may be increased by the payment of fees, interest, and other amounts in kind and additional DIP New Money Loans provided by DIP Lenders that provided (or whose affiliate or Approved Fund provided) greater than their pro rata share of the DIP New Money Loans as more fully set forth in Section 2.01(d) of the DIP Loan Agreement), consisting of:

a) ***DIP New Money Loans***. A new money superpriority senior secured multiple draw term loan credit facility in the aggregate initial principal amount of up to $441,999,891 (which may be increased by the payment of fees, interest, and other amounts in kind) (the "Commitments," and the loans issued thereunder, the "DIP New Money Loans"), of which (i) up to $12,000,000 of such Commitments (the "DIP First Funding Commitments," and the DIP New Money Loans issued thereunder, the "DIP First Funding Loans") was made available to the Borrower on the DIP First Funding Date, following the entry of the Interim Order, (ii) up to $326,999,891 of such Commitments (the "DIP Second Funding Commitments," and the DIP New Money Loans issued thereunder, the "DIP Second Funding Loans") shall be made available to the Borrower on the DIP Second Funding Date, following the entry of this Final Order, which shall be used to repay in full in cash on the DIP Second Funding Date, in accordance with the Approved Budget and the DIP Loan Documents, the 1L First Out Loan Obligations, with any Excess DIP Second Funding Loan Proceeds returned to the Lenders providing such DIP Second Funding Loans on a pro rata basis), and (iii) up to $103,000,000 of such Commitments (the "DIP DDTL Commitments," and the DIP New Money Loans issued thereunder, the "DIP Delayed Draw Term Loans") shall be made available to the Borrower in three draws on the applicable DIP DDTL Funding Date, following the entry of this Final Order, in each case in accordance with the terms and conditions set forth in the DIP Loan Agreement and all other terms and conditions of the DIP Loan Documents; and

b) ***Roll-Up Loans***. A superpriority senior secured term loan credit facility (the loans issued thereunder, the "Roll-Up Loans") in the aggregate initial principal amount of at least $441,999,891 (which may be increased to up to an aggregate initial principal amount of $497,133,616 by additional Roll-Up Loans provided by DIP Lenders that provided (or whose affiliate or Approved Fund provided) greater than their pro rata share of the DIP New Money Loans as more fully set forth in Section 2.01(d) of the DIP Loan Agreement), whereby the relevant 1L Debt Obligations (other than 1L First Out Loan Obligations) shall be deemed fully funded and converted into and exchanged for Roll-Up Loans upon entry of this Final Order, and subject to the challenge rights set forth in paragraph 27 hereof, in each case in accordance with the terms and conditions set forth in the DIP Loan Agreement and all other terms and conditions of the DIP Loan Documents;

(2) authorizing the Borrower and the guarantors party thereto (the "Guarantors," and together with the Borrower, the "Loan Parties") to execute, deliver, and perform under that certain Senior Secured Super-Priority Debtor-In-Possession Loan Agreement dated as of January 5, 2025, by and among the Borrower, each of the Guarantors, each of the lenders (the "DIP Lenders") party thereto, and U.S. Bank Trust Company, National Association, as administrative agent (the "DIP Agent," and together with the DIP Lenders, the "DIP Secured Parties") attached to the Interim Order as **Exhibit 1** (as may be amended, restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof and of the DIP Orders, the "DIP Loan Agreement"), along with any other agreements, instruments, pledge agreements, guarantees, security agreements, intellectual property security agreements, control agreements, escrow agreements, instruments, notes, and documents executed in connection therewith (each as may be amended, restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof and of the DIP Orders, and collectively with the DIP Loan Agreement, the "DIP Loan Documents");

(3) authorizing the Borrower to incur, and for the Guarantors to guarantee on an unconditional joint and several basis, the principal, interest, fees, costs, expenses, obligations (whether contingent or otherwise) and all other amounts (including, without limitation, all Obligations (as defined in the DIP Loan Agreement)), as and when due and payable under the DIP Loan Documents (the "DIP Obligations");

(4) authorizing the Loan Parties to perform such other and further acts as may be necessary or desirable in connection with the DIP Orders, the DIP Loan Documents, and the transactions contemplated hereby and thereby;

(5) granting to the DIP Agent, for the benefit of the DIP Secured Parties, and authorizing the Loan Parties to incur, the DIP Liens, as applicable, on all DIP Collateral, in each case, subject to the relative priorities set forth herein and on the terms hereof;

(6) granting to the DIP Agent, for the benefit of the DIP Secured Parties, and authorizing the Loan Parties to incur, allowed superpriority administrative expense claims against each of the Loan Parties, on a joint and several basis, in respect of all Obligations, in each case, in accordance with and subject to the Carve Out, the AST Break-Up Fee (if any), and the Administration Charge[3] and the terms hereof;

(7) authorizing the Loan Parties' use of Prepetition Collateral, including Cash Collateral, as well as the proceeds of the DIP New Money Loans (the "DIP Proceeds"), in each case subject to the terms and conditions set forth in this Final Order and the DIP Loan Documents;

[3] "Administration Charge" means the superpriority charge over Canadian Collateral granted by the CCAA Court to secure payment of the fees and disbursements of Canadian counsel to the Debtors, the Information Officer and the Information Officer's counsel, the quantum of which shall be satisfactory to the Administrative Agent.

(8) granting adequate protection as set forth herein to the Prepetition Secured Parties to the extent of any Diminution in Value of their interests in the Prepetition Collateral, including Cash Collateral;

(9) modifying or vacating the automatic stay imposed by section 362 of the Bankruptcy Code or otherwise to the extent necessary to implement and effectuate the terms and provisions of this Final Order and the DIP Loan Documents;

(10) waiving any applicable stay (including under Bankruptcy Rule 6004) with respect to the effectiveness and enforceability of this Final Order;

(11) effective upon entry of this Final Order, authorizing the Loan Parties to waive (a) their right to surcharge the DIP Collateral and/or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code and (b) any "equities of the case" exception under section 552(b) of the Bankruptcy Code;

(12) effective upon entry of this Final Order, waiving the equitable doctrine of "marshaling" and other similar doctrines with respect to (a) the DIP Collateral, for the benefit of any party other than the DIP Secured Parties and (b) the Prepetition Collateral, for the benefit of any party other than the Prepetition Secured Parties, subject to the Carve Out and the AST Break-Up Fee (if any);

(13) providing for the immediate effectiveness of this Final Order; and

(14) granting related relief.

The interim hearing on the DIP Motion (the "Interim Hearing"), pursuant to Bankruptcy Rule 4001, having been held by this Court on January 7, 2025, and the Court having entered the Interim Order on January 8, 2025, and the Court having considered the DIP Motion, the DIP Loan Documents, the *Declaration of Bruce Mendelsohn in Support of Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral; (II) Granting Liens and Superpriority Administrative Expense Claims; (III) Granting Adequate Protection; (IV) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* [Docket No. 6] (the "DIP Declaration"), the *Declaration of Douglas Smith, Chief Executive Officer of Ligado Networks LLC, in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 2] (the "First Day Declaration"), and notice of a final hearing(the "Final Hearing"), if necessary, having been given in accordance with Bankruptcy

Rules 2002, 4001(b), (c), and (d), and all applicable Local Bankruptcy Rules; and all objections, if any, to the relief requested in the Motion having been withdrawn or resolved, in advance of the Final Hearing; and it appearing that approval of the relief requested in the Motion is fair and reasonable, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' entry into the DIP Loan Agreement and the other DIP Loan Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and for good and sufficient cause appearing therefor:

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING AND THE FINAL HEARING (IF NECESSARY), THIS COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[4]

A. **Petition Date**. On January 5, 2025 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (this "Court") commencing these chapter 11 cases. On January 7, 2025, this Court entered an order approving the joint administration of these chapter 11 cases.

B. **Debtors-in-Possession**. The Debtors continue to manage and operate their businesses and properties as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in any of these chapter 11 cases.

C. **Committee Formation**. As of the date hereof, the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") has not yet appointed an official

[4] The findings and conclusions set forth herein constitute the Bankruptcy Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

committee of unsecured creditors in the chapter 11 cases (a "Committee") pursuant to section 1102 of the Bankruptcy Code.

D. Jurisdiction and Venue. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue for the chapter 11 cases and proceedings with respect to the Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

E. Bases for Relief. The statutory and legal predicates for the relief sought herein are sections 105, 361, 362, 363, 364, 365, 503, 506, and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6003, 6004, and 9014, and Local Rules 2002-1, 4001-1(b), 4001-2, 9006-1, and 9013-1.

F. Notice. Notice of the Motion and the Final Hearing has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

G. Debtors' Stipulations. Without prejudice to the rights of any party other than the Debtors (but subject to the rights and limitations contained in Paragraph 27 below) the Debtors admit, stipulate, acknowledge, and agree as follows:

(a) 1L Notes.

(i) 1L Notes Indenture. Pursuant to that certain Indenture, dated as of October 23, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "1L Notes Indenture" and, collectively with all other First Lien Notes Documents (as defined in the 1L Notes Indenture) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "1L Notes Documents") among Ligado Networks LLC ("Ligado"), as issuer (in such capacity, the "1L Notes Issuer"), the guarantors party thereto the guarantors party thereto (in such capacities, the "1L Notes Guarantors" and, together with the 1L Notes Issuer, the "1L Notes Obligors"), and U.S. Bank National Association, as trustee (in such capacity, the "1L Notes Trustee"), Ligado issued $2.85 billion aggregate principal amount of 15.5% PIK Senior Secured First Lien Notes due 2023 (the "1L Notes" and the holders of the 1L Notes, the "1L Noteholders");

(ii) 1L Notes Obligations. As of the Petition Date, the 1L Notes Obligors were justly and lawfully indebted and liable to the 1L Notes Secured Parties (as defined below) in an aggregate principal amount of $5,491,770,702 (together with accrued and unpaid interest thereon, including capitalized interest, plus, as applicable, all other fees, costs, and expenses, indemnification obligations, guarantee obligations, and other obligations of the 1L Lien Notes Obligors to the 1L Notes Secured Parties that have accrued as of the Petition Date in connection with the 1L Notes Documents, the "1L Notes Obligations");

(iii) 1L Notes Liens. As more fully set forth in the 1L Notes Documents, prior to the Petition Date, the 1L Notes Obligors granted to U.S. Bank National Association, in its capacity as collateral trustee (in such capacity, the "1L Notes Collateral Trustee" and, collectively with the 1L Noteholders and the 1L Notes Trustee, the "1L Notes Secured Parties"), for the benefit of itself and the other 1L Notes Secured Parties, security interests in and continuing liens (the "1L Notes Liens") in all Collateral (as defined in the 1L Notes Documents but, for purposes of this Final Order, the "1L Notes Collateral");

(iv) Validity, Perfection, and Priority of 1L Notes Obligations. The Debtors acknowledge and agree that, as of the Petition Date, (a) the 1L Notes Liens were valid, binding, enforceable, non-avoidable, and properly perfected liens on the 1L Notes Collateral granted to, or for the benefit of, the 1L Notes Secured Parties for fair consideration and reasonably equivalent value, (b) the 1L Notes Liens were senior in priority over any and all other liens on the 1L Notes Collateral, subject only to (i) the 1L Loan Liens (as defined below), which are secured on a *pari passu* basis with the 1L Notes Liens (*provided* that, for the avoidance of doubt, the 1L First Out Loan Obligations are senior with respect to payment priority in accordance with the First Lien Intercreditor Agreement) and (ii) certain liens senior by operation of law or otherwise permitted by the 1L Notes Documents (solely to the extent any such liens were valid, non-avoidable, and senior in priority to the 1L Notes Liens as of the Petition Date and properly perfected prior to the Petition Date or perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, in this clause (ii), the "1L Notes Permitted Prior Liens"), (c) the 1L Notes Obligations constitutes legal, valid, binding, and non-avoidable obligations of the 1L Notes Obligors enforceable in accordance with the terms of the applicable 1L Notes Documents, (d) no offsets, recoupments, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the 1L Notes Liens or 1L Notes Obligations exist, and no portion of the 1L Notes Liens or 1L Notes Obligations are subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law, and (e) the Debtors waive, discharge, and release any right to challenge any of the 1L Notes Obligations, the priority of the 1L Notes Obligors' obligations thereunder, and the validity, priority, enforceability, seniority, perfection, or extent of the 1L Notes Liens.

(b) 1L Loans.

(i) 1L Loan Agreement. Pursuant to that certain 1L Loan Agreement, dated as of December 23, 2022 (as amended, restated, amended and restated,

supplemented, waived, or otherwise modified from time to time, the "1L Loan Agreement", collectively with all other Loan Documents (as defined in the 1L Loan Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "1L Loan Documents", and the 1L Loan Documents together with the 1L Notes Documents, the "1L Debt Documents") among Ligado, as borrower (in such capacity, the "1L Loan Borrower"), the guarantors party thereto (in such capacities, the "1L Loan Guarantors" and, together with the 1L Loan Borrower, the "1L Loan Obligors"), the lenders party thereto (in such capacities, the "1L Loan Lenders"), U.S. Bank Trust Company, National Association, as administrative agent (in such capacity, the "1L Loan Administrative Agent"), and U.S. Bank Trust Company, National Association, as collateral agent (in such capacity, the "1L Loan Collateral Agent" and, together with the 1L Loan Administrative Agent, the "1L Loan Agents", and the 1L Loan Agents together with the 1L Loan Lenders, the "1L Loan Secured Parties", and the 1L Loan Secured Parties together with the 1L Notes Secured Parties, the "1L Secured Parties"), the 1L Loan Lenders provided term loans to Ligado pursuant to the 1L Loan Documents;

(ii) 1L Loan Obligations. As of the Petition Date, the 1L Loan Obligors were justly and lawfully indebted and liable to the 1L Loan Secured Parties in an aggregate principal amount of (i) $122,303,734 in term loans that are secured on a *pari passu* basis with the 1L Notes (together with accrued and unpaid interest thereon, including capitalized interest, plus, as applicable, all other fees, costs, and expenses, indemnification obligations, guarantee obligations, and other obligations of the 1L Loan Obligors to the applicable 1L Loan Secured Parties that have accrued as of the Petition Date in connection with the 1L Loan Documents, the "1L Pari Loan Obligations") and (ii) $319,471,010 in term loans that are secured on a *pari passu* basis with the 1L Notes but are "first out" in payment priority pursuant to the First Lien Intercreditor Agreement (as defined below) (together with accrued and unpaid interest thereon, including capitalized interest, plus, as applicable, all other fees, costs, and expenses, indemnification obligations, guarantee obligations, and other obligations of the 1L Loan Obligors to the applicable 1L Loan Secured Parties that have accrued as of the Petition Date in connection with the 1L Loan Documents, the "1L First Out Loan Obligations", together with the 1L Pari Loan Obligations, the "1L Loan Obligations", and, together with the 1L Notes Obligations and the 1L Pari Loan Obligations, the "1L Debt Obligations");

(iii) 1L Loan Liens. As more fully set forth in the 1L Loan Documents, prior to the Petition Date, the 1L Loan Obligors granted to the 1L Collateral Agent, for the benefit of itself and the other 1L Loan Secured Parties, security interests in and continuing liens (the "1L Loan Liens") in all Collateral (as defined in the 1L Loan Documents but, for purposes of this Final Order, the "1L Loan Collateral"); and

(iv) Validity, Perfection, and Priority of 1L Loan Liens and 1L Loan Obligations. The Debtors acknowledge and agree that, as of the Petition Date, (a) the 1L Loan Liens were valid, binding, enforceable, non-avoidable, and properly perfected liens on the 1L Loan Collateral granted to, or for the benefit of, the 1L Loan Secured Parties for fair consideration and reasonably equivalent value, (b) the 1L Loan Liens were senior in

priority over any and all other liens on the 1L Loan Collateral, subject only to the (i) 1L Notes Liens, which are secured on a *pari passu* basis with the 1L Loan Liens (*provided* that, for the avoidance of doubt, the 1L First Out Loan Obligations are senior with respect to payment priority in accordance with the First Lien Intercreditor Agreement) and (ii) certain liens senior by operation of law or otherwise permitted by the 1L Loan Documents (solely to the extent any such liens were valid, non-avoidable, and senior in priority to the 1L Loan Liens as of the Petition Date and properly perfected prior to the Petition Date or perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, this clause (ii), the "1L Loan Permitted Prior Liens"), (c) the 1L Loan Obligations constitute legal, valid, binding, and non-avoidable obligations of the 1L Loan Obligors enforceable in accordance with the terms of the applicable 1L Loan Documents, (d) no offsets, recoupments, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the 1L Loan Liens or 1L Loan Obligations exist, and no portion of the 1L Loan Liens or 1L Loan Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law, and (e) the Debtors waive, discharge, and release any right to challenge any of the 1L Loan Obligations, the priority of the 1L Loan Obligors' obligations thereunder, and the validity, priority, enforceability, seniority, perfection, or extent of the 1L Loan Liens.

(c) 1.5L Loans.

(i) 1.5L Loan Agreement. Pursuant to that certain 1.5 Lien Loan Agreement, dated as of May 27, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "1.5L Loan Agreement" and, collectively with all other Loan Documents (as defined in the 1.5L Loan Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "1.5L Loan Documents") among Ligado, as borrower (in such capacity, the "1.5L Loan Borrower"), the guarantors party thereto (in such capacities, the "1.5L Loan Guarantors" and, together with the 1.5L Loan Borrower, the "1.5L Loan Obligors"), the lenders party thereto (in such capacities, the "1.5L Loan Lenders"), Jefferies Finance LLC, as administrative agent (in such capacity, the "1.5L Loan Administrative Agent"), and U.S. Bank Trust Company, National Association, as successor collateral agent (in such capacity, the "1.5L Loan Collateral Agent" and, together with the 1.5L Loan Administrative Agent, the "1.5L Loan Agents" and the 1.5L Loan Agents together with the 1.5L Loan Lenders, the "1.5L Loan Secured Parties"), the 1.5L Loan Lenders provided term loans to Ligado pursuant to the 1.5L Loan Documents;

(ii) 1.5L Loan Obligations. As of the Petition Date, the 1.5L Loan Obligors were justly and lawfully indebted and liable to the 1.5L Loan Secured Parties in an aggregate principal amount of $591,504,126 (together with accrued and unpaid interest thereon, including capitalized interest, plus, as applicable, all other fees, costs, and expenses, indemnification obligations, guarantee obligations, and other obligations of the 1.5L Loan Obligors to the 1.5L Loan Secured Parties that have accrued as of the Petition Date in connection with the 1.5L Loan Documents, the "1.5L Loan Obligations");

(iii) 1.5L Loan Liens. As more fully set forth in the 1.5L Loan Documents, prior to the Petition Date, the 1.5 Lien Obligors granted to the 1.5 Lien Collateral Agent, for the benefit of itself and the other 1.5L Loan Secured Parties, security interests in and continuing liens (the "1.5L Loan Liens") in all Collateral (as defined in the 1.5L Loan Documents but, for purposes of this Final Order, the "1.5L Loan Collateral"); and

(iv) Validity, Perfection, and Priority of 1.5L Loan Liens and 1.5L Loan Obligations. The Debtors acknowledge and agree that, as of the Petition Date, (a) the 1.5L Loan Liens were valid, binding, enforceable, non-avoidable, and properly perfected liens on the 1.5L Loan Collateral granted to, or for the benefit of, the 1.5 Lien Secured Parties for fair consideration and reasonably equivalent value, (b) the 1.5L Loan Liens were senior in priority over any and all other liens on the 1.5L Loan Collateral, subject only to (i) the 1L Notes Permitted Prior Liens (if any), the 1L Loan Permitted Prior Liens (if any), the 1L Notes Liens, the 1L Loan Liens, and (ii) certain liens senior by operation of law or otherwise permitted by the 1.5L Loan Documents (solely to the extent any such liens were valid, non-avoidable, and senior in priority to the 1.5L Loan Liens as of the Petition Date and properly perfected prior to the Petition Date or perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, this clause (ii), the "1.5L Loan Permitted Prior Liens"), (c) the 1.5L Loan Obligations constitutes legal, valid, binding, and non-avoidable obligations of the 1.5L Loan Obligations enforceable in accordance with the terms of the applicable 1.5L Loan Documents, (d) no offsets, recoupments, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the 1.5L Loan Liens or 1.5L Loan Obligations exist, and no portion of the 1.5L Loan Liens or 1.5L Loan Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or, except as forth in the Prepetition Intercreditor Agreements (as defined below), subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law, and (e) the Debtors waive, discharge, and release any right to challenge any of the 1.5L Loan Obligations, the priority of the 1.5 Lien Obligors' obligations thereunder, and the validity, priority, enforceability, seniority, perfection, or extent of the 1.5L Loan Liens.

(d) 2L Notes.

(i) 2L Notes Indenture. Pursuant to that certain Indenture, dated as of October 23, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "2L Notes Indenture" and, collectively with all other Second Lien Documents (as defined in the 2L Notes Indenture) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "2L Notes Documents" and, collectively with the 1L Notes Documents, the 1L Loan Documents and the Prepetition 1.5 Lien Documents, the "Prepetition Loan/Notes Documents") among Ligado, as issuer (in such capacity, the "2L Notes Issuer"), the guarantors party thereto (in such capacities, the "2L Notes Guarantors" and, together with the 2L Notes Issuer, the "2L Notes Obligors"), and Wilmington Savings Fund Society, FSB, as trustee (as successor in interest to U.S. Bank National Association)

(in such capacity, the "2L Notes Trustee" and, together with the 1L Notes Trustee, the 1L Loan Agents, and the 1.5L Loan Agents, the "Prepetition Secured Party Representatives"), Ligado issued $1.0 billion aggregate principal amount of 17.5% PIK Senior Secured Second Lien Notes due 2024 at an issue price of 75% of par value (the "2L Notes" and the holders of the 2L Notes, the "2L Noteholders");

(ii) 2L Notes Obligations. As of the Petition Date, the 2L Notes Obligors were justly and lawfully indebted and liable to the 2L Notes Secured Parties (as defined below) in an aggregate principal amount of $2,050,029,494 (together with accrued and unpaid interest thereon, including capitalized interest, plus, as applicable, all other fees, costs, and expenses, indemnification obligations, guarantee obligations, and other obligations of the 2L Notes Obligors to the 2L Notes Secured Parties that have accrued as of the Petition Date in connection with the 2L Notes Documents, the "2L Notes Obligations" and, collectively with the 1L Notes Obligations, the 1L Loan Obligations and the 1.5L Loan Obligations, the "Prepetition Secured Obligations");

(iii) 2L Notes Liens. As more fully set forth in the 2L Notes Documents, prior to the Petition Date, the 2L Notes Obligors granted to U.S. Bank National Association, in its capacity as collateral trustee (in such capacity, the "2L Notes Collateral Trustee" and, collectively with the 2L Noteholders and the 2L Notes Trustee, the "2L Notes Secured Parties" and, collectively with the 1L Notes Secured Parties, the 1L Loan Secured Parties, and the 1.5L Loan Secured Parties, the "Prepetition Secured Parties"), for the benefit of itself and the other 2L Notes Secured Parties, security interests in and continuing liens (the "2L Notes Liens" and, collectively with the 1L Notes Liens, the 1L Loan Liens and the 1.5L Loan Liens, the "Prepetition Liens") in all Collateral (as defined in the 2L Notes Documents but, for purposes of this Final Order, the "2L Notes Collateral," and together with the 1L Loan Collateral, the 1L Notes Collateral, and the 1.5L Loan Collateral, the "Prepetition Collateral"); and

(iv) Validity, Perfection, and Priority of 2L Notes Liens and 2L Notes Obligations. The Debtors acknowledge and agree that, as of the Petition Date, (a) the 2L Notes Liens were valid, binding, enforceable, non-avoidable, and properly perfected liens on the 2L Notes Collateral granted to, or for the benefit of, the 2L Notes Secured Parties for fair consideration and reasonably equivalent value, (b) the 2L Notes Liens were senior in priority over any and all other liens on the 2L Notes Collateral, subject only to the (i) 1L Notes Permitted Prior Liens (if any), the 1L Loan Permitted Prior Liens (if any), the 1L Notes Liens, the 1L Loan Liens, the 1.5L Loan Permitted Prior Liens (if any), the 1.5L Loan Liens, and (ii) certain liens senior by operation of law or otherwise permitted by the 2L Notes Documents (solely to the extent any such liens were valid, non-avoidable, and senior in priority to the 2L Notes Liens as of the Petition Date and properly perfected prior to the Petition Date or perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, this clause (ii), the "2L Notes Permitted Prior Liens" and, collectively with the 1L Notes Permitted Prior Liens, the 1L Loan Permitted Prior Liens and the 1.5L Loan Permitted Prior Liens, the "Prepetition Permitted Prior Liens"), (c) the 2L Notes Obligations constitutes legal, valid, binding, and non-avoidable obligations of the 2L Notes Obligors enforceable in accordance with the terms of the applicable 2L Notes Documents, (d) no offsets, recoupments, challenges, objections,

defenses, claims, or counterclaims of any kind or nature to any of the 2L Notes Liens or 2L Notes Obligations exist, and no portion of the 2L Notes Liens or 2L Notes Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or, except as set forth in the Prepetition Intercreditor Agreements, subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law, and (e) the Debtors waive, discharge, and release any right to challenge any of the 2L Notes Obligations, the priority of the 2L Notes Obligors' obligations thereunder, and the validity, priority, enforceability, seniority, perfection, or extent of the 2L Notes Liens securing the 2L Notes Obligations.

(e) Boeing Liens. Ligado is party to that certain contract between MSV LP (as predecessor in interest to Ligado) and Boeing Satellite Systems, Inc. ("BSSI"), dated as of January 9, 2006 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, including through any Contract Change Notices, "MSV-ATC-01" and, together with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Boeing Agreements"). Pursuant to the Boeing Agreements, Ligado granted to BSSI security interests in and continuing liens (collectively, the "Boeing Liens") in any right, title, or interest Ligado may have or be deemed to have in any Work (as defined in MSV-ATC-01) (the "Boeing Collateral") to the extent set forth in Section 11.3 of MSV-ATC-01. For the avoidance of doubt, the Boeing Liens are Prepetition Permitted Prior Liens.

(f) Intercreditor Agreements. That certain First Lien Intercreditor Agreement, dated as of December 23, 2022 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "First Lien Intercreditor Agreement"), by and among Ligado, the other grantors from time to time party thereto, U.S. Bank National Association, as Authorized Representative for the Notes Secured Parties (as defined therein), U.S. Bank Trust Company, National Association, as Initial Additional Authorized Representative (as defined therein) and each additional Authorized Representative from time to time party thereto, that certain Senior Collateral Trust and Intercreditor Agreement, dated as of October 23, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Senior Intercreditor Agreement"), by and among, Ligado, the other pledgors from time to time party thereto, U.S. Bank National Association, as First Lien Representative (as defined therein), U.S. Bank Trust Company, National Association, as a First Lien Representative, Jefferies Finance LLC, as a Junior Lien Representative (as defined therein), U.S. Bank National Association, as a Junior Lien Representative and each additional First Lien Representative and Junior Lien Representative from time to time party thereto, and that certain Junior Collateral Trust and Intercreditor Agreement, dated as of October 23, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "Junior Intercreditor Agreement" and, together with the First Lien Intercreditor Agreement and the Senior Intercreditor Agreement, the "Intercreditor Agreements"), by and among, Ligado, the other pledgors from time to time party thereto, Jefferies Finance LLC, as a Senior Lien Representative (as defined therein), U.S. Bank National Association, as a Junior Lien Representative (as defined therein) and each additional Senior Lien Representative and Junior Lien Representative from time to time party thereto: (a) are valid and enforceable "subordination agreements" under section 510(a) of the Bankruptcy Code; (b)(1) provide the 1L Loan Lenders of

1L First Out Loan Obligations with payment priority, in each case, relative to the 1L Notes Secured Parties of the 1L Notes Obligations and the 1L Loan Lenders of the 1L Pari Loan Obligations, (2) provide the 1L Secured Parties with, among other things, senior liens with respect to the Prepetition Collateral and the proceeds thereof and payment priorities, in each case, relative to the 1.5L Loan Secured Parties and the 2L Notes Secured Parties and (3) provide the 1.5L Loan Secured Parties with, among other things, senior liens with respect to the Prepetition Collateral and the proceeds thereof and payment priorities, in each case, relative to the 2L Notes Secured Parties; (c) shall remain in full force and effect; (d) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights, and remedies of such parties with respect to the Adequate Protection Liens and Adequate Protection Claims (each as defined below) granted under this Final Order); and (e) shall not be deemed to be amended, altered, or modified by the terms of this Final Order.

(g) No Control. None of the DIP Secured Parties nor the Prepetition Secured Parties control the Loan Parties or their properties or operations, have the authority to determine the manner in which any of the Loan Parties' operations are conducted, or is a control person or insider under the Bankruptcy Code of the Loan Parties or any of their affiliates by virtue of any prepetition actions or holdings, including any of the prepetition acts, rights, or investments taken with respect to, in connection with, related to, or arising from the DIP Orders, the DIP Facility, the DIP Loan Documents, the 1L Loan Obligations, the 1L Notes Obligations, the 1.5L Loan Obligations, the 2L Notes Obligations, or the Prepetition Loan/Notes Documents.

(h) Release. Effective upon entry of this Final Order, each of the Debtors, on behalf of themselves and their respective estates, forever and irrevocably release and forever discharge the DIP Secured Parties (solely in their capacity as such) and each of their respective former, current and future officers, directors, employees, shareholders, owners, members, managers, partners, subsidiaries, affiliates, funds or managed accounts, agents, advisors, attorneys, accountants, investment bankers, consultants and other representatives, together with each of their predecessors and successors in interest (collectively, the "Released Parties") from any and all claims, offsets, defenses, counterclaims, set off rights, objections, challenges, causes of action and/or choses in action, liabilities, losses, damages, responsibilities, disputes, remedies, actions, suits, controversies, reimbursement obligations (including, attorneys' fees), costs, expenses or judgments of every type, whether known or unknown, asserted or unasserted, fixed or contingent, pending or threatened, of any kind or nature whatsoever, whether arising at law or in equity (including, without limitation, any so-called "lender liability" or equitable subordination claims or defenses, recharacterization, subordination, avoidance, any claim arising under or pursuant to section 105 or chapter 5 of the Bankruptcy Code or under any other similar provisions of applicable state or federal law or any other claim or cause of action arising under the Bankruptcy Code or applicable non-bankruptcy law), in each case, arising under, in connection with, or related to the Debtors or their estates, the extent, amount, validity, enforceability, priority, security and perfection of the DIP Facility, the DIP Obligations, the DIP Liens, the DIP Loan Documents, the obligations owing and the financial obligations made thereunder, the negotiation thereof and of the deals reflected thereby, in each case that the Debtors at any time had, now have or may have, or that their successors or assigns hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of the entry of this Final Order; *provided* that the release set forth in this paragraph

G(g) shall not limit or release the obligations of any DIP Secured Party under the DIP Loan Documents.

(i) Cash Collateral. All of the Debtors' cash and cash equivalents, whether existing as of the Petition Date or thereafter, wherever located (including, without limitation, all cash on deposit or maintained by the Debtors in any account or accounts), constitutes or will constitute "cash collateral" of the Prepetition Secured Parties within the meaning of section 363(a) of the Bankruptcy Code (the "Cash Collateral"). All Cash Collateral, all proceeds of the Prepetition Collateral, and the DIP Collateral, including proceeds realized from any sale or disposition thereof, or from payment thereon, and all proceeds of the DIP Facility (net of any amounts used to pay fees, costs, and expenses payable under the Interim Order or this Final Order, as applicable) shall be used or applied in accordance with the terms and conditions of this Final Order, the Approved Budget (subject to Permitted Variances in accordance with the DIP Loan Agreement), and the DIP Loan Documents and for no other purpose unless otherwise agreed to between the Loan Parties and the DIP Lenders.

H. Prepetition Permitted Prior Liens. Nothing herein shall constitute a finding or ruling by this Court that any alleged Prepetition Permitted Prior Lien (including any Boeing Lien) is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover, nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to, the Prepetition Secured Parties or BSSI, to challenge the validity, priority, enforceability, seniority, non-avoidability, perfection, or extent of any alleged Prepetition Permitted Prior Lien (including any Boeing Lien), and/or any other purportedly prior security interests.

I. Findings Regarding Corporate Authority. Each Loan Party has all requisite power and authority to execute and deliver, and each Loan Party is directed to execute and deliver, the DIP Loan Documents to which it is a party and to perform its obligations thereunder.

J. Findings Regarding Postpetition Financing and Use of Cash Collateral.

(a) Good Cause. Good and sufficient cause has been shown for the entry of this Final Order and for authorization of the Debtors to obtain financing pursuant to the DIP Facility and the DIP Loan Documents.

(b) Immediate Need for Postpetition Financing and Use of Cash Collateral. The Debtors' need to use the Prepetition Collateral (including Cash Collateral) and to obtain credit

pursuant to the DIP Facility as provided for herein is critical to avoid serious and irreparable harm to the Debtors, their estates, their creditors, and other parties in interest. The Debtors have a need to obtain the DIP Loans and other financial accommodations and to continue to use the Prepetition Collateral (including Cash Collateral) in order to, among other things: (i) avoid the liquidation of their estates; (ii) permit the orderly continuation of the operation of their businesses; (iii) maintain business relationships with customers, vendors, and suppliers, including purchasing necessary materials and services to maintain compliance with all applicable regulatory and safety requirements; (iv) make payroll; (v) satisfy other working capital, capital improvement, and operational needs; (vi) pay professional fees, expenses, and obligations benefitting from the Carve Out and Administration Charge; and (vii) pay costs, fees, and expenses associated with or payable under the DIP Facility, subject to the terms of the DIP Orders, DIP Recognition Orders, and the DIP Loan Documents. The Debtors' use of Cash Collateral alone would be insufficient to meet the Debtors' cash disbursement needs during the pendency of these chapter 11 cases. The access by the Debtors to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral, incurrence of new indebtedness under the DIP Loan Documents, and other financial accommodations provided under the DIP Loan Documents are necessary and vital to avoid an immediate liquidation and for the preservation and maintenance of the going concern values of the Debtors' estates. The extensions of credit under the DIP Facility, pursuant to the DIP Loan Documents and the DIP Orders, are fair and reasonable, reflect each Debtor's exercise of prudent business judgment, and are supported by reasonably equivalent value and fair consideration.

(c) No Credit Available on More Favorable Terms. The Debtors are unable to obtain unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an

administrative expense. The Debtors have also been unable to obtain: (a) unsecured credit having priority over that of administrative expenses of the kind specified in sections 503(b), 507(a), and 507(b) of the Bankruptcy Code; (b) credit secured solely by a lien on property of the Debtors and their estates that is not otherwise subject to a lien; or (c) other than as set forth herein, credit secured solely by a junior lien on property of the Debtors and their estates that is subject to a lien. The Debtors assert in the Motion, the First Day Declaration, and in the DIP Declaration, and demonstrated at the Interim Hearing and the Final Hearing (if necessary), that they have been unable to procure the necessary financing on terms more favorable, taken as a whole, than the financing offered by the DIP Lenders pursuant to the DIP Loan Documents. In light of the foregoing, and considering all alternatives, the Debtors have reasonably and properly concluded, in the exercise of their sound business judgment, that the DIP Facility represents the best financing available to the Debtors at this time, and is in the best interests of the Debtors, their Estates, and all of their stakeholders.

(d) Use of Proceeds of the DIP Facility and Cash Collateral. As a condition to entry into the DIP Loan Documents, the extension of credit and other financial accommodations made under the DIP Facility, and the consent to use Cash Collateral and the proceeds of the DIP Facility, each of the DIP Secured Parties require, and the Debtors have agreed, that Cash Collateral, the proceeds of the DIP Facility, and all other cash or funds of the Debtors shall be used solely in accordance with the terms and conditions of the DIP Orders and the DIP Loan Documents and solely to the extent in compliance with the Approved Budget (subject to variances permitted under the DIP Loan Agreement ("Permitted Variances")), and for no other purpose.

(e) The Roll-Up Loans. Based on the record presented to the Court, including the DIP Declaration, a roll-up of the DIP Loans is necessary and beneficial to the Debtors and their

estates. Moreover, the DIP Secured Parties were unable or unwilling to provide the DIP Facility absent the protections provided pursuant to the DIP Loan Documents and this Final Order, as more fully set forth in the DIP Declaration and the DIP Loan Documents. Accordingly, subject to (i) the Carve Out and (ii) the challenge rights set forth in paragraph 27 hereof, without any further action by the Debtors or any other party, the Roll-Up Loans shall be converted into DIP Obligations. Such conversion shall be authorized as compensation for, in consideration for, and solely on account of, those holders of 1L Debt Obligations (or their affiliates or Approved Funds) (other than 1L First Out Loan Obligations) that are also DIP Lenders or affiliates thereof to fund the DIP New Money Loans and not as payments under, adequate protection for, or otherwise on account of, any Prepetition Secured Obligations. The Prepetition Secured Parties would not otherwise consent to the use of their Cash Collateral or the subordination of their liens to the DIP Liens, and the DIP Lenders would not be willing to provide the DIP New Money Loans or extend credit to the Debtors thereunder without the inclusion of the Roll-Up Loans in the DIP Obligations.

(f) Adequate Protection for Prepetition Secured Parties. Subject to the challenge rights set forth in paragraph 27 hereof and subject to the Carve Out, the Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 502, and 507 of the Bankruptcy Code, to adequate protection, as and to the extent set forth in this Final Order, of their interests in all Prepetition Collateral, including Cash Collateral, in an amount equal to the diminution in the value of the Prepetition Secured Parties' interests in the Prepetition Collateral (including Cash Collateral), from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any diminution resulting from the use, sale, or lease by the Loan Parties of the Prepetition Collateral, the imposition of the DIP Liens, the payment of any amounts under the Carve Out, the AST Break-Up Fee (if any), or the Administration

Charge, and the imposition of the automatic stay (the "Diminution in Value"). Based on the DIP Motion, the DIP Declaration, and the First Day Declaration, and the record presented to the Court at the Interim Hearing and the Final Hearing (if necessary), the terms of the adequate protection arrangements and of the use of Prepetition Collateral (including Cash Collateral)are fair and reasonable, reflect the Debtors' prudent exercise of business judgment, and constitute reasonably equivalent value and fair consideration for the use of Prepetition Collateral (including Cash Collateral).

(g) Consent. To the extent such consent is required, the Prepetition Secured Parties have, or shall be deemed to have, consented to the Debtors' use of Prepetition Collateral (including Cash Collateral) and the Loan Parties' entry into the DIP Facility and the DIP Loan Documents, in each case, in accordance with and subject to the terms and conditions of this Final Order and the DIP Loan Documents.

(h) Limitation on Charging Expenses Against Collateral. Effective upon entry of this Final Order, no costs or expenses of administration of these chapter 11 cases or any Successor Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral (including Cash Collateral) and/or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Secured Parties, and no consent shall be implied from any other action, inaction, or acquiescence by the DIP Secured Parties, and nothing contained in this Final Order shall be deemed to be a consent by the DIP Secured Parties to any charge, lien, assessment, or claims against the DIP Collateral or Prepetition Collateral under section 506(c) of the Bankruptcy Code or otherwise.

(i) No Marshaling. Effective upon entry of this Final Order, in no event shall the DIP Secured Parties or the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral, the Prepetition Collateral, the DIP Obligations, or the Prepetition Secured Obligations; *provided, however*, that in the event of any action or proceeding by the DIP Agent to seek recovery from the DIP Collateral in satisfaction of the DIP Superpriority Claims, any proceeds of the DIP Collateral, excluding the proceeds of any Avoidance Actions against parties other than Inmarsat Global Limited ("Inmarsat"), that are received by the DIP Agent shall be first applied to the outstanding DIP Superpriority Claims prior to applying any proceeds of such Avoidance Actions against parties other than Inmarsat in satisfaction of such DIP Superpriority Claims. In addition, under any chapter 11 plan or sale under section 363 of the Bankruptcy Code, the DIP Superpriority Claims shall be marshalled away from the proceeds of any Avoidance Actions against parties other than Inmarsat in favor of all other DIP Collateral until such other DIP Collateral is applied in satisfaction of DIP Superpriority Claims. Further, effective upon entry of this Final Order, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to the Prepetition Secured Parties with respect to proceeds, products, offspring, or profits of any Prepetition Collateral.

(j) Business Judgment and Good Faith Pursuant to Section 364(e). Based on the DIP Motion, the DIP Declarations, the First Day Declaration, and the record presented to the Court at the Interim Hearing and the Final Hearing (if necessary), (i) the extension of credit and other financial accommodations made under the DIP Facility and the DIP Loan Documents, (ii) the fees and other amounts paid and to be paid thereunder, (iii) the terms of adequate protection granted to the Prepetition Secured Parties, (iv) the terms on which the Debtors may continue to

use Prepetition Collateral (including Cash Collateral), and (v) the Cash Collateral arrangements described therein and herein, in each case, pursuant to this Final Order and the DIP Loan Documents, (a) are fair, reasonable, and appropriate for secured financing to a debtor-in-possession; (b) reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties; (c) are supported by reasonably equivalent value and fair consideration; and (d) represent the best financing available to the Debtors. The DIP Facility and the use of Prepetition Collateral (including Cash Collateral) were negotiated in good faith and at arm's length among the Debtors, the DIP Secured Parties, and the Prepetition Secured Parties. The use of Prepetition Collateral (including Cash Collateral) and the credit to be extended under the DIP Facility shall be deemed to have been so allowed, advanced, made, used and/or extended in good faith, and for valid business purposes and uses, within the meaning of section 364(e) of the Bankruptcy Code, and the DIP Secured Parties and the Prepetition Secured Parties are therefore entitled to the protection and benefits of section 364(e) of the Bankruptcy Code and this Final Order.

(k) Good Faith of DIP Secured Parties. The DIP Facility, the adequate protection granted to the Prepetition Secured Parties, and the use of Prepetition Collateral (including Cash Collateral) hereunder have been negotiated in good faith and at arm's length among the Debtors, the DIP Secured Parties, and their respective advisors, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Facility and the DIP Loan Documents, including, without limitation, all loans and other financial accommodations made to and guarantees issued by the Debtors pursuant to the DIP Loan Documents and any Obligations shall be deemed to have been extended by the DIP Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code, and in express reliance upon the protections offered by section 364(e) of the Bankruptcy

Code, and the claims, security interests and liens, and other rights, benefits, and protections granted to the DIP Secured Parties (and the successors and assigns thereof) pursuant to this Final Order, and the DIP Loan Documents shall each be entitled to the full protection of section 364(e) of the Bankruptcy Code and paragraphs 37 and 39 hereof in the event that this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise.

(l) Good Faith of Prepetition Secured Parties. The Prepetition Secured Parties have acted in good faith regarding the DIP Facility and the Debtors' continued use of Prepetition Collateral (including Cash Collateral) to fund the administration of the Debtors' estates and continued operation of their businesses (including the incurrence and payment of any adequate protection obligations and the granting of adequate protection liens), in accordance with the terms hereof, and the adequate protection claims, security interests and liens, and other rights, benefits and protections granted to the Prepetition Secured Parties (and their successors and assigns thereof) pursuant to this Final Order, and the DIP Loan Documents shall each be entitled to the full protection of section 364(e) of the Bankruptcy Code and paragraphs 37 and 39 hereof in the event that this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise.

(m) Initial Budget. The Debtors have prepared and delivered to the DIP Lenders an initial budget (the "Initial Budget"), a copy of which is attached to the Interim Order as **Exhibit 2**. The Initial Budget reflects the Debtors' anticipated cash receipts and anticipated disbursements for each calendar week during the period from the Petition Date through and including the end of the thirteenth (13th) calendar week following the Petition Date (the Initial Budget and each subsequent budget approved in accordance with the DIP Loan Agreement, an "Approved Budget"). The Debtors believe that the Initial Budget is reasonable under the facts and

circumstances. The DIP Lenders are relying upon the Debtors' agreement to comply with the Approved Budget (subject to Permitted Variances), the DIP Loan Agreement and the other DIP Loan Documents and this Final Order in determining to enter into the postpetition financing arrangements provided for herein. The Prepetition Secured Parties are relying upon the Debtors' agreement to comply with the Approved Budget (subject to Permitted Variances) and this Final Order in determining to consent to the use of Cash Collateral and entering into the postpetition financing arrangements provided for herein.

(n) Credit Bid Rights. The Debtors hereby acknowledge and agree that, effective upon entry of this Final Order, they shall not object, or support any objection, to the DIP Agent's (at the direction of the Required Lenders) and the Prepetition Secured Party Representatives' (at the direction of the applicable required Prepetition Secured Parties) right to credit bid (either directly or through one or more acquisition vehicles), up to the full amount of the underlying parties' respective claims, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral effectuated through section 363 of the Bankruptcy Code, whether in a chapter 11 or chapter 7 proceeding, to the extent that such credit bid complies with the terms of the applicable DIP Loan Documents or Prepetition Loan/Notes Documents; *provided* that so long as the Restructuring Support Agreement remains in effect with respect to AST, the DIP Agent's and the Prepetition Secured Party Representatives' right to credit bid shall be subject to the rights and limitations set forth in the Restructuring Support Agreement, and the DIP Agent and the Prepetition Secured Party Representatives shall not credit bid their respective claims against the AST Transaction.

(o) Relief Essential; Best Interests of the Debtors' Estates. The Debtors have requested entry of this Final Order pursuant to Bankruptcy Rules 4001(b)(2) and 4001(c)(2).

The Court concludes that entry of this Final Order is in the best interests of the Debtors' estates, and is necessary, essential, and appropriate for the continued operation of the Debtors' businesses and the management and preservation of their assets and properties.

NOW THEREFORE, based upon the foregoing findings and conclusions, the DIP Motion, the DIP Declarations, the First Day Declaration, and the record before this Court, and after due consideration, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. **DIP Motion Approved**. The DIP Motion is granted on a final basis in accordance with and subject to the terms and conditions of this Final Order and the DIP Loan Documents. Any objections to the relief set forth in this Final Order that have not been withdrawn, waived, or settled, and all reservation of rights included therein, are hereby overruled on the merits.

2. **Authorization of DIP Facility**.

(a) Subject to the terms and conditions of this Final Order, each of the Loan Parties is hereby authorized and empowered to execute, enter into, guarantee (as applicable), and perform all obligations under the DIP Facility and the DIP Loan Documents. The DIP Loan Documents and this Final Order govern the financial and credit accommodations to be provided to the Loan Parties by the DIP Lenders in connection with the DIP Facility.

(b) From the entry of the Interim Order through the earliest to occur of (i) entry of the Final Order or (ii) the DIP Termination Date, the Borrower was authorized and empowered to incur, and the Guarantors were authorized and empowered to unconditionally guarantee, on a joint and several basis, DIP Obligations on account of such incurrence under the DIP Facility up to an aggregate initial principal amount of $12,000,000 in DIP New Money Loans on an interim basis, together with applicable interest, protective advances, expenses, fees, and other charges

payable in connection with the DIP Facility, as applicable, in each case, subject to the terms and conditions set forth in the Interim Order and the DIP Loan Documents. From the entry of this Final Order through the DIP Termination Date, the Borrower is hereby authorized and empowered to incur, and the Guarantors are hereby authorized and empowered to unconditionally guarantee, on a joint and several basis, DIP Obligations on account of such incurrence under the DIP Facility up to an aggregate initial principal amount of $441,999,891 in DIP New Money Loans and up to an aggregate initial principal amount of $465,780,148.53 in Roll-Up Loans, together with applicable interest, protective advances, expenses, fees, and other charges payable in connection with the DIP Facility, as applicable, in each case, subject to the terms and conditions set forth in this Final Order and the DIP Loan Documents.

(c) Without limiting the foregoing, and without the need for further approval of this Court, each Loan Party is authorized to perform all acts, to make, execute, and deliver all instruments and documents (including, without limitation, the execution or recordation of pledge and security agreements, deeds of trust, and financing statements), and to pay all fees that may be required, necessary, or desirable for the Loan Parties to implement the terms of, performance of their obligations under or effectuate the purposes of and transactions contemplated by this Final Order, the DIP Facility, and the DIP Loan Documents (as applicable), including, without limitation:

(i) the execution and delivery of, and performance under, the DIP Loan Documents;

(ii) the execution and delivery of, and performance under, one or more amendments, waivers, consents or other modifications to and under the DIP Loan Documents, in each case, as the Loan Parties and the requisite DIP Secured Parties

(in accordance with and subject to the terms of the applicable DIP Loan Documents) may agree, it being understood that no further approval of the Court shall be required for non-material authorizations, amendments, waivers, consents or other modifications to and under the DIP Loan Documents (and any fees and other expenses (including any attorneys', accountants', appraisers', and financial advisors' fees), amounts, charges, costs, indemnities, and other obligations paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder or increase the aggregate commitments or the rate of interest payable thereunder;

(iii) the non-refundable and irrevocable payment to the DIP Secured Parties of all fees, costs and expenses, including, without limitation, (a) any Backstop Fee, Commitment Fee, DIP First Funding Discount Fee, DIP Second Funding Discount Fee, DIP DDTL Funding Discount Fee, DIP Unused Commitment Fee, closing fee, upfront fee, exit fee, prepayment fee, unused line fees, arrangement fees, structuring fees, duration fees, commitment fees, servicing fees, audit fees, appraisal fees, servicing fees, liquidator fees, agency fees, prepayment premiums, or similar amounts (which fees, in each case, were, and were deemed to have been, approved upon entry of the Interim Order, and which fees shall not be subject to any challenge, contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, or other claim, cause of action, or other challenge of any nature under the Bankruptcy Code, under applicable non-bankruptcy law or otherwise) and any amounts due (or that may become due) in respect of the indemnification obligations, in each case referred to in the DIP Loan Documents and (b) the reasonable and documented fees, costs, and expenses as may be due from time to time of the DIP Agent and the DIP Lenders, including, without limitation,

the reasonable and documented fees and expenses of the following professionals (whether or not such fees arose before or after the Petition Date, and whether or not the transactions contemplated hereby are consummated): (i) Kirkland & Ellis LLP and Kirkland & Ellis International LLP (collectively, "Kirkland"), in Kirkland's capacity as counsel to the Ad Hoc Cross-Holder Group, (ii) Sidley Austin LLP ("Sidley"), and Guggenheim Securities, LLC ("Guggenheim"), as counsel and financial advisor to the Ad Hoc First Lien Group, respectively, (iii) any local or foreign legal counsel retained by, or on behalf of, the DIP Lenders (including, for the avoidance of doubt, any local or foreign legal counsel retained by the Ad Hoc Cross-Holder Group or the Ad Hoc First Lien Group, respectively), (iv) Foley & Lardner LLP, as counsel to the DIP Agent, and (v) any local legal counsel retained by, or on behalf of, the DIP Agent (collectively, each of the fees and expenses described in parts (a) and (b) of this paragraph 2(c)(iii), the "DIP Fees and Expenses"), in each case, without the need to provide notice to any party or obtain further Court approval, or, as applicable, without the need to file retention or fee applications with respect thereto; *provided* that the DIP Fees and Expenses shall be subject to, and only to, the review, objection, and approval process set forth in paragraph 22;

(iv) the granting of the DIP Liens and the Adequate Protection Liens, the perfection of the DIP Liens and the Adequate Protection Liens, the granting of the DIP Superpriority Claims and the Adequate Protection Claims, and the granting of the DIP Protections, in each case, as set forth herein and in the DIP Loan Documents; and

(v) the performance of all other acts necessary, required, or desirable to implement the DIP Facility and to facilitate the transactions contemplated by the DIP Loan Documents and this Final Order.

(d) Subject to (i) the Carve Out and (ii) the challenge rights set forth in paragraph 27 hereof, the relevant 1L Notes Obligations and 1L Loan Obligations (other than 1L First Out Loan Obligations) shall be deemed fully funded and converted into and exchanged for Roll-Up Loans, in each case in accordance with the terms and conditions set forth in the DIP Loan Agreement and all other terms and conditions of the DIP Loan Documents.

(e) No DIP Secured Party shall have any obligation or responsibility to monitor any Debtor's use of the DIP Facility, and each DIP Secured Party may rely upon each Loan Party's representations that the amount of the DIP Facility requested at any time and the use thereof are in accordance with the requirements of this Final Order and the DIP Loan Documents.

3. **DIP Obligations**. The DIP Loan Documents and the DIP Obligations constitute valid, binding, enforceable, and non-avoidable obligations of each of the Loan Parties, and are fully enforceable against each of the Loan Parties, their estates, and any successors thereto, including, without limitation, any estate representative or trustee appointed in any of these chapter 11 cases, or any case under Chapter 7 of the Bankruptcy Code upon the conversion of any of these chapter 11 cases, or in any other proceedings superseding or relating to any of the foregoing and/or upon the dismissal of any of these chapter 11 cases or any such successor cases (collectively, the "Successor Cases"), and their creditors and other parties in interest, in each case, in accordance with the terms thereof and the DIP Orders, as applicable. The DIP Obligations include all loans and any other indebtedness or obligations, contingent or absolute, now existing or hereafter arising, which may from time to time be or become owing by any of the Loan Parties to any of the DIP Agent or DIP Lenders, in each case, under, or secured by, the DIP Loan Documents or the DIP Orders, including all principal, interest, costs, fees, expenses, and other amounts under the DIP Loan Documents (including this Final Order). The Loan Parties are jointly and severally liable for

the DIP Obligations. No obligation, payment, transfer, or grant of security under the DIP Loan Documents or the DIP Orders to the DIP Secured Parties shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 544, 548, or 549 of the Bankruptcy Code, any applicable Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or other state statute or common law), or subject to any defense, reduction, recoupment, recharacterization, subordination, disallowance, impairment, cross-claim, claim, counterclaim, offset, or any other challenge under the Bankruptcy Code or any applicable law.

4. **No Obligation to Extend Credit**. The DIP Secured Parties shall have no obligation to make any loan or advance under the applicable DIP Loan Documents unless all of the conditions precedent to the making of such extension of credit by the applicable DIP Secured Parties under the applicable DIP Loan Documents and the Interim Order and/or this Final Order, as applicable, have been satisfied in full or waived by the Required Ad Hoc Holders (as defined in the DIP Loan Agreement) in accordance with the terms of the applicable DIP Loan Documents.

5. **DIP Liens**.

(a) As security for the DIP Obligations, effective and perfected upon the date of the Interim Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, or the possession or control by the DIP Agent or any DIP Lender of, or over, any DIP Collateral, the following security interests and liens are hereby granted by the Debtors to the DIP Agent, for the benefit of the DIP Secured Parties (all property identified in clauses (i) and (ii) below being collectively referred to as the "DIP Collateral"), subject only to (w) the AST Break-Up Fee (if any), (x) the Carve Out, (y) the Administration Charge, and (z) the

Prepetition Permitted Prior Liens (if any, and including any Boeing Liens) (all such liens and security interests granted to the DIP Agent, for the benefit of the DIP Lenders, pursuant to the Interim Order, this Final Order, and the DIP Loan Documents, the "DIP Liens"):

(i) Subject only to the Carve Out, the AST Break-Up Fee (if any), the Administration Charge, and the Prepetition Permitted Prior Liens (if any, and including any Boeing Liens), pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically, and properly perfected super-priority senior security interest in and lien upon all property of the Debtors, whether existing on the Petition Date or thereafter acquired, other than any Excluded Property (as defined in the DIP Loan Agreement), that, on or as of the Petition Date is not subject to valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) including, without limitation (in each case, to the extent not subject to valid, perfected, and non-avoidable liens): all unencumbered assets of the Debtors; all prepetition property and post-petition property of the Debtors' estates, and the proceeds, products, rents and profits thereof, whether arising from section 552(b) of the Bankruptcy Code or otherwise, including, without limitation, unencumbered cash (and any investment of such cash) of the Debtors (whether maintained with the DIP Agent or otherwise); all equipment, all goods, all accounts, cash, payment intangibles, bank accounts and other deposit or securities accounts of the Debtors (including any accounts opened prior to, on, or after the Petition Date); all insurance policies and proceeds thereof, equity interests, instruments, intercompany claims, accounts receivable, other rights to payment, all general intangibles, all contracts and contract rights, securities, investment property, letters of credit and letter of credit

rights, chattel paper, all interest rate hedging agreements of the Debtors; all owned real estate, real property leaseholds and fixtures of the Debtors; patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property of the Debtors; all claims and causes of action of the Debtors (other than any Avoidance Actions (as defined below)); any and all proceeds, products, rents, and profits of the foregoing; and any proceeds or property recovered in connection with the pursuit of claims or causes of action arising under chapter 5 of the Bankruptcy Code, if any ("Avoidance Actions"); *provided*, that for the avoidance of doubt, and notwithstanding anything to the contrary contained herein, to the extent a lien cannot attach to any of the foregoing pursuant to applicable law, the liens granted herein shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of the foregoing; *provided*, *further*, that, notwithstanding anything to the contrary contained herein, (a) DIP Liens on any such proceeds or property recovered in connection with Avoidance Actions and DIP Collateral with respect thereto shall be limited to proceeds or property in an amount equal to the amount of DIP First Funding Loans plus DIP Delayed Draw Term Loans provided by the DIP Lenders under the DIP Facility (such amount, the "Avoidance Action Proceeds Cap"), (b) the Avoidance Action Proceeds Cap shall not apply to DIP Liens on proceeds or property recovered in connection with any Avoidance Actions against Inmarsat, which shall be DIP Collateral; and (c) for the avoidance of doubt, the foregoing limitation in the preceding clause (a) shall not apply in any respect to the DIP Lenders' rights with respect to and DIP Liens on any proceeds or property recovered in connection with the litigation currently pending in the United States Court of Federal Claims, captioned *Ligado Networks LLC v. United States of America, Department of Defense, Department of Commerce, and*

National Telecommunications and Information Administration (the "Takings Litigation," which Takings Litigation, for the avoidance of doubt, is not an Avoidance Action) which rights are fully reserved and preserved; and

(ii) Subject only to the Carve Out, the AST Break-Up Fee (if any), the Administration Charge, and the Prepetition Permitted Prior Liens (if any), pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected super-priority senior priming security interest in and lien upon all property of the Debtors that is subject to the Prepetition Liens, including, without limitation, the Prepetition Collateral and Cash Collateral; *provided*, for the avoidance of doubt, and notwithstanding anything to the contrary contained herein, to the extent a lien cannot attach to any of the foregoing pursuant to applicable law, the liens granted pursuant to the Interim Order and this Final Order shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of the foregoing.

(b) In respect of the DIP Collateral, the DIP Liens shall be subject and subordinate solely to the Carve Out, the AST Break-Up Fee (if any), the Administration Charge, and the Prepetition Permitted Prior Liens.

(c) For the avoidance of doubt, and subject to the relative priorities set forth in herein and on the terms hereof, the term "DIP Collateral" shall include all assets and properties of each of the Loan Parties of any kind or nature whatsoever, other than (i) any Excluded Property (as defined in the DIP Loan Agreement) and (ii) Avoidance Actions, whether tangible or intangible, real, personal or mixed, whether now owned by or owing to, or hereafter acquired by, or arising in favor of, any of the Loan Parties, whether prior to or after the Petition Date, whether owned or consigned by or to, or leased from or to, the Loan Parties, solely to the extent of any

Loan Party's interest in such assets or properties, and wherever located, in each case, to the extent such assets and property constitute (i) Prepetition Collateral or (ii) "Collateral" as defined in the DIP Loan Documents, and all proceeds, products, offspring, and profits of each of the foregoing, including all proceeds of Avoidance Actions (subject to the Avoidance Action Proceeds Cap, as set forth herein), and all accessions to, substitutions and replacements for, each of the foregoing, including any and all proceeds of any insurance, indemnity, warranty, or guaranty payable to any Debtor from time to time with respect to any of the foregoing.

(d) Notwithstanding anything contained herein or in any of the DIP Loan Documents to the contrary, but subject to the Carve Out, the AST Break-Up Fee (if any), and the Administration Charge, the DIP Liens and the DIP Superpriority Claims (i) shall not be made subject to or *pari passu* with (A) any lien, security interest, or claim heretofore or hereinafter granted in any of the Loan Parties' chapter 11 cases or any Successor Cases, (B) any lien that is avoided and preserved for the benefit of the Loan Parties and their estates under section 551 of the Bankruptcy Code or otherwise, or (C) any intercompany or affiliate lien or claim; (ii) shall be valid and enforceable against the Loan Parties, their estates, any trustee, or any other estate representative appointed or elected in the Loan Parties' chapter 11 cases or any Successor Cases and/or upon the dismissal of any of the Loan Parties' chapter 11 cases or any Successor Cases; and (iii) shall not be subject to sections 506(c) (effective upon entry of this Final Order), 510, 549, 550, or 551 of the Bankruptcy Code.

(e) Any provision of any lease, loan document, easement, use agreement, proffer, covenant, license, contract, organizational document, or other instrument or agreement that requires the consent of any governmental entity or non-governmental entity in order for the Loan Parties to pledge, grant, mortgage, sell, assign, or otherwise transfer any fee or leasehold

interest or the proceeds thereof or DIP Collateral, is and shall hereby be deemed to be inconsistent with the provisions of the Bankruptcy Code, and shall have no force or effect with respect to the DIP Liens or Adequate Protection Liens on such leasehold interests or other applicable DIP Collateral or the proceeds of any assignment and/or sale thereof by any of the Loan Parties, in accordance with the terms of the DIP Loan Documents and this Final Order.

6. **DIP Superpriority Claims**. The DIP Agent (on behalf of the DIP Secured Parties) is granted, pursuant to section 364(c)(1) and 364(e) of the Bankruptcy Code, an allowed superpriority administrative expense claim in each of the Loan Parties' chapter 11 cases and any Successor Cases thereof on account of the DIP Obligations, with priority over any and all administrative expenses of the kind that are specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 364(c)(1), 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 1113, 1114, or any other provisions of the Bankruptcy Code and any other claims against the Loan Parties (the "DIP Superpriority Claims"), subject only to, and subordinated in all respects to, payment of the Carve Out, the Administration Charge, and the AST Break-Up Fee (if any). The DIP Superpriority Claims shall, for purposes of section 1129(a)(9)(A) of the Bankruptcy Code, be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code. The DIP Superpriority Claims shall exist against each of the Loan Parties, on a joint and several basis. Notwithstanding anything contained herein or in any of the DIP Loan Documents to the contrary, the DIP Superpriority Claims shall, at all times be senior to any and all other administrative expense claims or other claims against the Loan Parties or their estates, including the Adequate Protection Claims, in the Loan Parties' chapter 11 cases and any Successor Cases, subject only to, and subordinated in all respects to, payment of the Carve Out, the Administration Charge, and the AST Break-Up Fee (if any).

7. **Use of Proceeds of the DIP Facility and Cash Collateral**. The use of Prepetition Collateral (including Cash Collateral) and the proceeds of the DIP Facility is authorized and approved on a final basis, in each case, in accordance with and subject to the terms and conditions of this Final Order and the DIP Loan Documents, as applicable. From and after the Closing Date and until the earlier of the DIP Termination Date or the Cash Collateral Termination Date, the Loan Parties shall be authorized to use Prepetition Collateral (including Cash Collateral), and shall be permitted to draw upon the DIP Facility and the proceeds thereof, subject, in each case, to the terms and conditions of the DIP Orders and the DIP Loan Documents, and solely to the extent in compliance with the Approved Budget (subject to Permitted Variances). For the avoidance of doubt, none of the Debtors will use any DIP Loans, the proceeds of the DIP Facility, or Cash Collateral in a manner or for a purpose other than those consistent with the Approved Budget, the DIP Loan Documents, and this Final Order. Nothing in this Final Order shall authorize the disposition of any assets of the Debtors or their estates outside the ordinary course of business, or any of the Debtors' use of any Cash Collateral or other proceeds resulting therefrom, except as expressly permitted in this Final Order, the DIP Loan Documents, and the Approved Budget. All collections and proceeds of DIP Collateral, whether from ordinary course collections, asset sales, debt or equity issuances, insurance recoveries, condemnations, or otherwise, will be deposited and applied as required by this Final Order and the DIP Loan Documents.

8. **Disposition of DIP Collateral.** The Debtors shall not sell, transfer, lease, encumber, or otherwise dispose of any portion of the DIP Collateral (or enter into any binding agreement to do so) without the prior written consent of the Required Ad Hoc Holders (and no such consent shall be implied from any other action, inaction, or acquiescence by the Required Ad

Hoc Holders), except as otherwise permitted by the DIP Loan Documents or as ordered by the Court.

9. Adequate Protection.

(a) Adequate Protection for Prepetition Secured Parties. Subject to the challenge rights set forth in paragraph 27 hereof, the Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(c)(2), 363(e), and 507 of the Bankruptcy Code, to adequate protection of their respective interests in the applicable Prepetition Collateral, including any Cash Collateral, solely to the extent of any Diminution in Value of their respective interests in the Prepetition Collateral. As adequate protection, the Prepetition Secured Parties are hereby granted the following, in each case subject to the challenge rights set forth in paragraph 27 hereof, the Carve Out, the AST Break-Up Fee (if any), and the Administration Charge:

(i) Adequate Protection Lien. Each of the Prepetition Secured Party Representatives, as applicable, on behalf of the applicable Prepetition Secured Parties, is granted a valid, binding, enforceable, and automatically perfected postpetition lien on all assets of the Debtors, other than (i) any Excluded Property and (ii) Avoidance Actions, but including all proceeds of Avoidance Actions (subject to the Avoidance Action Proceeds Cap in the same manner as the Avoidance Action Proceeds Cap applies to DIP Liens and DIP Collateral), to the extent of any Diminution in Value of the Prepetition Secured Parties' interests in the Prepetition Collateral (including Cash Collateral) (except as specified in the proviso below) (the "Adequate Protection Liens"), which Prepetition Secured Parties' Adequate Protection Liens shall be subject to the relative priorities set forth in the Prepetition Intercreditor Agreements in all cases and with respect to the DIP Collateral, shall be subject and subordinate only to (A) the AST Break-Up Fee (if any), (B) the Carve

Out, (C) the Administration Charge, (D) the DIP Liens, and (E) the Prepetition Permitted Prior Liens (if any).

(ii) Adequate Protection Claim. Each of the Prepetition Secured Party Representatives, respectively, on behalf of the Prepetition Secured Parties, is hereby granted an allowed superpriority administrative expense claim, to the extent of any Diminution in Value of the Prepetition Secured Parties' interests in the Prepetition Collateral (including Cash Collateral), as provided for in section 507(b) of the Bankruptcy Code (the "Adequate Protection Claims"), in each of these chapter 11 cases, which Prepetition Secured Parties' Adequate Protection Claims shall be subject to the relative priorities set forth in the Prepetition Intercreditor Agreements in all cases and which shall be (A) junior to the Carve Out, the AST Break-Up Fee (if any), the Administration Charge, and the DIP Facility, and (B) otherwise senior to any and all other administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code; provided further that recourse of such Adequate Protection Claims shall be subject to the Avoidance Action Proceeds Cap in the same manner as the Avoidance Action Proceeds Cap applies to Adequate Protection Liens. Except to the extent expressly set forth in this Final Order or the DIP Loan Documents, the Prepetition Secured Parties shall not receive or retain any payments, property or other amounts in respect of the Prepetition Secured Parties' Adequate Protection Claims from the DIP Collateral unless and until the Carve Out, the AST Break-Up Fee (if any), the Administration Charge, the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted), and any claims having a priority superior to or *pari passu* with the DIP Superpriority Claims have indefeasibly been paid in cash in full and all DIP Loans have been terminated.

(b) Additional Adequate Protection for Prepetition Secured Parties. Subject to the challenge rights set forth in paragraph 27 hereof, as additional adequate protection of the Prepetition Secured Parties' security interests in the Prepetition Collateral, including the Cash Collateral, the Debtors are authorized to provide adequate protection in the form of the following:

(i) Fees and Expenses. Pursuant to sections 361, 363(e), 364(d), and 507 of the Bankruptcy Code, as additional adequate protection, the Debtors are authorized and directed to pay all reasonable and documented prepetition and postpetition fees, costs, expenses, and disbursements (the "Prepetition Secured Parties Adequate Protection Fees and Expenses") payable to (collectively, the "Prepetition Secured Party Advisors") (A) Kirkland, in Kirkland's capacity as counsel to the Ad Hoc Cross-Holder Group, (B) Sidley and Guggenheim, in their respective capacities as counsel and financial advisor to the Ad Hoc First Lien Group, (C) any local or foreign legal counsel retained by, or on behalf of, the Ad Hoc Cross-Holder Group and/or the Ad Hoc First Lien Group, (D) Foley & Lardner LLP, as counsel to the 1L Loan Agents and the 1L Notes Trustee, (E) Jones Day LLP, as counsel to the 1.5L Loan Administrative Agent, (F) Seward & Kissel LLP, as counsel to the 2L Notes Trustee, and (G) any local legal counsel retained by, or on behalf of, the Prepetition Secured Party Representatives, each subject to, and only to, the review procedures set forth in paragraph 10 of this Final Order.

(ii) Financial Reporting. The Debtors shall provide the Prepetition Secured Parties (including the Ad Hoc Cross-Holder Group and the Ad Hoc First Lien Group) with (i) copies of the DIP Reporting and (ii) a copy of the Approved Budget,

contemporaneously with delivery thereof to the DIP Secured Parties (each, on a confidential basis), and in each case, in accordance with paragraph 12 hereof.

(iii) Adequate Protection Payments. The Debtors are authorized and directed to pay to the 1L Secured Parties adequate protection payments in the form of postpetition interest payable in-kind (PIK) at the default rate on the date such interest would be otherwise due under the terms of the 1L Debt Documents, in an amount equal to all accrued and unpaid interest due and payable under the applicable 1L Debt Documents.

10. Review and Payment of Adequate Protection Fees and Expenses. Subject to the review procedures set forth in this paragraph 10, fee, cost and expense statements or invoices seeking payment of Prepetition Secured Parties Adequate Protection Fees and Expenses may be in summary form only, but shall include a reasonably detailed description of the nature of the matters for which services were performed, shall not be required to contain time entries, may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege or of any benefits of the attorney work product doctrine. Such fee and expense statements or invoices shall be provided to counsel to the Debtors, counsel to the Committee (if appointed), and the U.S. Trustee (the "Fee Notice Parties"). If the payment of the requested Prepetition Secured Parties Adequate Protection Fees and Expenses is not disputed, in writing, by any of the Fee Notice Parties within ten (10) business days after delivery of such invoices (the "AP Fee Objection Period"), then, without further order of, or application to, the Court or notice to any other party, such fees and expenses shall be promptly paid by the Debtors. The Fee Notice Parties may dispute the payment of any portion of the Prepetition Secured Parties Adequate Protection

Fees and Expenses (the "Disputed AP Fees") if, within the AP Fee Objection Period, a Fee Notice Party notifies the submitting party in writing setting forth the specific objections (which objections shall be limited to the issue of the reasonableness of such Prepetition Secured Parties Adequate Protection Fees and Expenses) to any Prepetition Secured Parties Adequate Protection Fees and Expenses. If an objection is timely raised, such objection shall be subject to resolution by the Court; *provided* that payment of the requested Prepetition Secured Parties Adequate Protection Fees and Expenses, other than the Disputed AP Fees, shall not be delayed based on any such objections. For avoidance of doubt, the Debtors shall promptly pay in full all Prepetition Secured Parties Adequate Protection Fees and Expenses, other than the Disputed AP Fees, following the AP Fee Objection Period. Subject to the challenge rights set forth in paragraph 27 hereof, Payments of any amounts set forth in this paragraph 10 shall not be subject to disgorgement. For the avoidance of doubt, the Debtors were authorized and directed pursuant to the Interim Order, without further notice or hearing, to pay all Prepetition Secured Parties Adequate Protection Fees and Expenses incurred on or prior to the date of entry of the Interim Order on the date on which the DIP First Funding Loans were funded without the need for any Prepetition Secured Party Advisor to first deliver a copy of its invoice to the Fee Notice Parties as provided for herein. No Prepetition Secured Party Advisor shall be required to file an interim or final application seeking compensation for services or reimbursement of expenses with the Court.

11. Reservation of Rights of Prepetition Secured Parties and BSSI.

(a) Under the circumstances and given that the above-described adequate protection is consistent with the Bankruptcy Code, including section 506(b) thereof, this Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Prepetition Secured Parties. However, nothing herein shall impair or modify the

application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to any Prepetition Secured Party hereunder is insufficient to compensate for any Diminution in Value of their respective interests in the Prepetition Collateral, respectively, during these chapter 11 cases or any Successor Cases. The receipt by any Prepetition Secured Party of the adequate protection provided herein shall not be deemed an admission that the interests of such Prepetition Secured Party, are adequately protected. Further, this Final Order shall not prejudice or limit the rights of any Prepetition Secured Party to seek additional relief with respect to the use of Cash Collateral or for additional adequate protection, subject in all respects to the terms and limitations of the Prepetition Intercreditor Agreements.

(b) For all adequate protection and stay relief granted in this Final Order, the Prepetition Secured Parties shall be deemed to have requested relief from the automatic stay and adequate protection as of the Petition Date. For the avoidance of doubt, such request will survive termination of this Final Order.

12. **Approved Budget**. All borrowings under the DIP Facility, and the use of Cash Collateral, shall at all times comply with the Approved Budget (subject to Permitted Variances) and the DIP Loan Documents. The Debtors shall provide copies of the reporting required under the DIP Loan Agreement as and when required under the DIP Loan Agreement (the "DIP Reporting").

13. **Modification of Automatic Stay**. Subject to paragraph 21 hereof, the automatic stay imposed by section 362(a) of the Bankruptcy Code is hereby modified as necessary to permit: (a) the Loan Parties to grant the DIP Liens and the DIP Superpriority Claims, and to perform such acts as the DIP Secured Parties may request, to assure the perfection and priority of the DIP Liens and the DIP Superpriority Claims; (b) the Loan Parties to incur all liabilities and obligations,

including all the DIP Obligations, to the DIP Secured Parties as contemplated under the this Final Order and the DIP Loan Documents, and to perform under the DIP Loan Documents any and all other instruments, certificates, agreements, and documents which may be required, necessary, or prudent for the performance by the applicable Loan Parties under the DIP Loan Documents and any transactions contemplated therein or pursuant to this Final Order, as applicable; (c) the Loan Parties to take all appropriate action to grant the Adequate Protection Liens and the Adequate Protection Claims set forth herein, and to take all appropriate action (including such action as the Prepetition Secured Parties may reasonably request) to ensure that the Adequate Protection Liens granted thereunder were perfected upon entry of the Interim Order and maintain the priority set forth herein and therein; (d) the Loan Parties to pay all amounts referred to, required under, in accordance with, and subject to the DIP Loan Documents and this Final Order, as applicable; (e) the DIP Secured Parties and the applicable Prepetition Secured Parties to retain and apply payments made in accordance with the DIP Loan Documents and this Final Order, as applicable; (f) subject to paragraphs 20 and 21 hereof, the DIP Secured Parties and Prepetition Secured Parties to exercise, upon the occurrence and during the continuance of any DIP Termination Event or Cash Collateral Termination Event, as applicable, all rights and remedies provided for in the DIP Loan Documents and this Final Order and take any or all actions provided therein and herein; and (g) the implementation and exercise of all of the terms, rights, benefits, privileges, remedies, and provisions of this Final Order and the DIP Loan Documents, in each case, without further notice, motion or application to, or order of this Court.

14. **Perfection of DIP Liens and Adequate Protection Liens**. This Final Order is sufficient and conclusive evidence of the validity, perfection, and priority of all liens granted herein, including, without limitation, the DIP Liens and the Adequate Protection Liens, without

the necessity of execution, filing, or recording any financing statement, mortgage, notice, or other instrument or document that may otherwise be required under the law or regulation of any jurisdiction or the taking of any other action (including, for the avoidance of doubt, entering into any deposit account control agreement) to validate or perfect (in accordance with applicable law) such liens, or to entitle the DIP Secured Parties and the Prepetition Secured Parties to the priorities granted herein. Notwithstanding the foregoing, the DIP Agent and the Prepetition Secured Party Representatives, without any further consent of any party are hereby authorized to execute, file, or record (and the DIP Agent or the Prepetition Secured Party Representatives, may require the execution, filing or recording), as each, in its sole discretion deems necessary or advisable, such financing statements, notices of lien, and other similar documents to enable the DIP Agent or the Prepetition Secured Party Representatives to further validate, perfect, preserve, evidence and enforce the applicable DIP Liens or other liens and security interests granted hereunder, perfect in accordance with applicable law or to otherwise evidence the applicable DIP Liens and/or the applicable Adequate Protection Liens, as applicable, and all such financing statements, notices, and other documents shall be deemed to have been filed or recorded as of the Petition Date; *provided* that no such filing or recordation shall be necessary or required in order to create or perfect the DIP Liens and/or the Adequate Protection Liens. The Debtors are hereby authorized to execute and deliver promptly upon demand to the DIP Agent or the Prepetition Secured Party Representatives,as applicable, all such financing statements, notices, and other documents as the DIP Agent or the Prepetition Secured Party Representatives, may reasonably request. The DIP Agent and the Prepetition Secured Party Representatives, each in its sole discretion, may file a photocopy of this Final Order as a financing statement with any filing or recording office or with any registry of deeds or similar office, in addition to or in lieu of such financing statements, notices

of lien, or similar instruments. To the extent that any Prepetition Secured Party Representative is a secured party under any account control agreement, listed as an additional insured or loss payee under any of the Debtors' insurance policies, or is the secured party under any loan document, financing statement, deed of trust, mortgage, or other instrument or document which may otherwise be required under the law of any jurisdiction to validate, attach, perfect or prioritize liens (any such instrument or document, a "Security Document"), the DIP Agent shall also be deemed to be a secured party under each such Security Document, and shall have all the rights and powers attendant to that position (including, without limitation, rights of enforcement), and shall act in that capacity and distribute any proceeds recovered or received subject to the Carve Out, the AST Break-Up Fee (if any), and the Administration Charge and in accordance with the terms of this Final Order, as applicable, and the other DIP Loan Documents. The Prepetition Secured Party Representatives, as applicable, shall serve as agents for the DIP Agent solely for the purposes of perfecting its security interests in and liens on all DIP Collateral that is of a type such that perfection of a security interest therein (but for the entry of this Final Order) may be accomplished only by possession or control by a secured party.

15. Protection of Lenders' Rights. Except as otherwise expressly provided herein, so long as there are any DIP Obligations outstanding under the DIP Loan Documents or the DIP Secured Parties have any outstanding Commitments or Loans (each, as defined in the DIP Loan Documents), the Prepetition Secured Parties (with respect to the DIP Collateral) and BSSI (with respect to the Boeing Collateral): (a) shall have no right to, and take no action to, foreclose upon or recover in connection with the liens granted thereto pursuant to the Prepetition Loan/Notes Documents, the Boeing Agreements, and/or this Final Order or otherwise seek or exercise any enforcement rights or remedies against any DIP Collateral or in connection with the debt and

obligations underlying the Prepetition Loan/Notes Documents, the Boeing Agreements, or the Adequate Protection Liens, including, without limitation, in respect of the occurrence or continuance of any event of default under any of the Prepetition Loan/Notes Documents or the Boeing Agreements, (b) shall be deemed to have consented to any release of DIP Collateral authorized under the DIP Loan Documents, and (c) shall not file any further financing statements, patent filings, trademark filings, copyright filings, mortgages, memoranda of lease, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral.

16. **Proceeds of Subsequent Financing**. If at any time prior to the indefeasible payment in full in cash of all of the DIP Obligations, the termination of the DIP Secured Parties' obligations to extend credit under the DIP Facility and this Final Order (including subsequent to the confirmation of any plan with respect to any or all of the Debtors and the Debtors' estates), and the complete satisfaction of the DIP Superpriority Claims and the Adequate Protection Claims, either the Loan Parties, the Loan Parties' estates, any trustee, any examiner with enlarged powers, or any responsible officer subsequently appointed in any of the Loan Parties' chapter 11 cases or any Successor Cases thereof, shall obtain credit or incur debt pursuant to sections 364(b), (c), or (d) of the Bankruptcy Code in violation of this Final Order or the DIP Loan Documents, then, unless otherwise agreed by the Required Lenders in their sole discretion, all of the cash proceeds derived from such credit or debt shall immediately be turned over to the DIP Agent for further distribution to the applicable DIP Secured Party on account of their applicable DIP Obligations pursuant to the applicable DIP Loan Documents.

17. [Reserved.]

18. **Milestones**. It is a condition to the DIP Facility and to the use of Cash Collateral that the Debtors shall comply with those certain case milestones set forth in section 5.16 of the DIP Loan Agreement (the "Milestones"). The Debtors' failure to comply with any Milestone shall constitute an "Event of Default" in accordance with the terms of the DIP Loan Agreement and this Final Order.

19. **Maintenance of DIP Collateral**. Until the indefeasible payment in full of all Obligations and the termination of the DIP Lenders' obligation to extend credit under the DIP Facility, the Debtors shall (a) insure the DIP Collateral as required under the DIP Facility or the Prepetition Loans/Notes Documents, as applicable and (b) maintain their cash management system in effect as of the Petition Date, as modified by any order entered by this Court.

20. **Termination Events.**

(a) The occurrence of (a) any "Event of Default" as that term is defined in the DIP Loan Agreement, (b) any failure to meet or satisfy any Milestone as defined in, and in accordance with, the DIP Loan Agreement, (c) the Maturity Date under the DIP Loan Agreement, or (d) any material violation, breach, or default by the Debtors with respect to any of their obligations under this Final Order or any other DIP Loan Document, shall constitute a "DIP Termination Event" under this Final Order (each, a "DIP Termination Event," and the date upon which such DIP Termination Event occurs, the "DIP Termination Date"), unless waived in writing by the Required Lenders, as applicable, in each case, in accordance with the DIP Loan Agreement. Subject to paragraphs 21(d) through 21(f), the Debtors' authorization to use Cash Collateral under this Final Order shall terminate (the "Cash Collateral Termination Date") upon the earliest to occur of (each of the following, a "Cash Collateral Termination Event"):

(i) the use of Prepetition Collateral, including Cash Collateral for any purpose not authorized by this Final Order;

(ii) the appointment of a chapter 11 trustee or an examiner, receiver, interim receiver or manager, or responsible officer with expanded powers;

(iii) the conversion of the chapter 11 cases to cases under chapter 7 of the Bankruptcy Code;

(iv) the failure of the Debtors to comply with any of the Milestones, subject to any modification or waiver thereof in accordance with the DIP Loan Agreement;

(v) an Approved Budget ceases to be in effect;

(vi) the expenditure by any of the Debtors of Cash Collateral (A) in a manner or for a purpose other than those consistent with the Approved Budget (including but not limited to payment of any expense or making any disbursement, in each case other than as set forth in the Approved Budget), or (B) in amounts that exceed the Permitted Variances, in each case other than as agreed or waived by the Required Lenders in accordance with the DIP Loan Agreement;

(vii) the failure of the Debtors to provide any of the reporting to the Prepetition Secured Parties set forth in paragraph 9(b)(ii) of this Final Order within five (5) business days following written notice from the applicable Prepetition Secured Parties of such failure;

(viii) the Court enters an order (or the Debtors seek entry of an order) invalidating, disallowing, subordinating, recharacterizing, or limiting, as applicable, any of the Prepetition Secured Obligations, the liens securing the Prepetition Secured Obligations or the Adequate Protection Liens without the consent of (a) the applicable Prepetition

Secured Party Representatives (on behalf of the applicable required Prepetition Secured Parties) and (b) the Required Lenders;

(ix) the DIP Obligations have been accelerated in accordance with the terms of the DIP Loan Agreement;

(x) the entry of an order of this or any other court of competent jurisdiction reversing, staying, vacating, or otherwise modifying in any material respect the terms of this Final Order without the consent of the applicable Prepetition Secured Party Representatives (on behalf of the applicable required Prepetition Secured Parties); or

(xi) the Restructuring Support Agreement has been terminated by either of the Ad Hoc Cross-Holder Group or the Ad Hoc First Lien Group.

21. Exercise of Remedies.

(a) Immediately upon the occurrence and during the continuation of a DIP Termination Event, the DIP Agent, at the direction of the Required Lenders, shall (in the case of a DIP Termination Event) be permitted to, and any automatic stay, whether arising under section 362 of the Bankruptcy Code or otherwise, is hereby modified, without further notice to, hearing of, or order from this Court, to the extent necessary to permit the DIP Agent to deliver written notice (which may include electronic mail) to the DIP Remedies Notice Parties (as defined herein) of its intent to: (i) declare all Obligations owing under the applicable DIP Facility to be immediately due and payable; (ii) terminate, reduce, or restrict any commitment to extend credit to the Loan Parties under the DIP Facility (to the extent any such commitment remains); (iii) terminate the DIP Facility and the DIP Loan Documents as to any future liability or obligation thereunder, but without affecting, in any way, the DIP Liens or the DIP Obligations; (iv) terminate and/or revoke the Debtors' right, if any, under this Final Order and the DIP Loan Documents to

use any Cash Collateral (subject to paragraphs 21(b) and 21(c)); (v) invoke the right to charge interest at the default rate under the DIP Facility; (vi) freeze any monies or balances in the Loan Parties' accounts; (vii) otherwise enforce any and all rights against the DIP Collateral in the possession of the DIP Agent, including, without limitation, disposition of the DIP Collateral solely for application towards the Carve Out, the AST Break-Up Fee (if any), the Administration Charge, and the DIP Obligations in accordance with their respective priorities; and/or (viii) take any other actions or exercise any other rights or remedies with respect to the DIP Collateral permitted under this Final Order, the DIP Loan Documents, or applicable law; *provided* that prior to the exercise of any right in clauses (i) through (viii) of this paragraph, the DIP Agent shall be required to provide five (5) calendar days' prior written notice to counsel to the Debtors, counsel to the Prepetition Secured Party Representatives, counsel to the Committee (if appointed), and the U.S. Trustee (the "DIP Remedies Notice Parties") of the DIP Agent's intent to exercise such rights and remedies (the "DIP Remedies Notice Period").

(b) Unless during such DIP Remedies Notice Period the Court orders otherwise, the DIP Agent shall be deemed to have received relief from the automatic stay, and may exercise all rights and remedies available against the DIP Collateral set forth in paragraph 21(a) hereof, at the direction of the Required Lenders, without further notice to, hearing of, or order from this Court, and without restriction or restraint by any stay under sections 105 or 362 of the Bankruptcy Code, or otherwise (in each case, subject to paragraph 21(c) hereof); *provided* that, in the event that a party challenges the DIP Agent's right to exercise such rights and remedies and the Court is unavailable for a hearing during the DIP Remedies Notice Period, the automatic stay shall remain in effect until the Court has an opportunity to rule on such challenge.

(c) The Debtors (i) shall reasonably cooperate with the DIP Agent in its exercise of rights and remedies, whether against DIP Collateral or otherwise, to the extent that such exercise is in compliance with the DIP Loan Documents, and (ii) unless the Court orders otherwise, may not contest or challenge the exercise of any such rights or remedies other than to dispute whether a DIP Termination Event has in fact occurred; *provided* that the DIP Agent shall not object to a request by the Debtors for an expedited hearing before the Court to contest whether a DIP Termination Event has in fact occurred. Notwithstanding anything to the contrary set forth in this paragraph 21, during the DIP Remedies Notice Period, the Debtors may use Cash Collateral to pay *only* the following amounts and expenses: (i) the Carve Out, (ii) the AST Break-Up Fee (if any), (iii) the Administration Charge, and (iv) amounts that the Debtors have determined in good faith are in the ordinary course, are critical to the preservation of the Debtors and their estates, and are in compliance with the Approved Budget (subject to Permitted Variances).

(d) Immediately upon the occurrence and during the continuation of a Cash Collateral Termination Event, the Prepetition Secured Party Representatives shall (in the case of a Cash Collateral Termination Event) be permitted to, and any automatic stay, whether arising under section 362 of the Bankruptcy Code or otherwise, is, by this Final Order, modified without further notice to, hearing of, or order from this Court, to the extent necessary, to permit such Prepetition Secured Party Representative to deliver written notice (which may include electronic mail) to the Cash Collateral Remedies Notice Parties (as defined herein) of its intent to terminate and/or revoke the Debtors' right, if any, under this Final Order to use any Cash Collateral (subject to paragraph 21(e)); *provided* that, prior to such termination and/or revocation, the Prepetition Secured Party Representative shall be required to provide five (5) calendar days' prior written notice (which shall run concurrently with any notice required in paragraph 19 above) to counsel to the Debtors,

counsel to the DIP Lenders, counsel to each Prepetition Secured Party Representative, counsel to the Committee (if appointed), and the U.S. Trustee (the "Cash Collateral Remedies Notice Parties") of such Prepetition Secured Party Representative's intent to exercise this right (the "Cash Collateral Remedies Notice Period").

(e) Unless during such Cash Collateral Remedies Notice Period the Court determines otherwise, such Prepetition Secured Party Representative shall be deemed to have received relief from the automatic stay, and may terminate and/or revoke the Debtors' right, if any, under this Final Order to use any Cash Collateral; *provided* that, in the event that a party challenges such Prepetition Secured Party Representative's assertion that a Cash Collateral Termination Event has occurred and the Court is unavailable for a hearing during the Cash Collateral Remedies Notice Period, the automatic stay shall remain in effect until the Court has an opportunity to rule on such challenge.

(f) Notwithstanding anything to the contrary set forth in this paragraph (i), during the Cash Collateral Remedies Notice Period, the Debtors may use Cash Collateral to pay *only* the following amounts and expenses: (i) the Carve Out, (ii) the AST Break-Up Fee (if any), (iii) the Administration Charge, and (iv) amounts that the Debtors have determined in good faith are in the ordinary course, are critical to the preservation of the Debtors and their estates, and are in compliance with the Approved Budget (subject to Permitted Variances).

22. **DIP Fees and Expenses**. The Borrower is authorized and directed to pay, in cash and on a current basis, all DIP Fees and Expenses, as and when due under the DIP Loan Documents and this Final Order, whether or not the transactions contemplated hereby are consummated. The invoices for such DIP Fees and Expenses may be in summary form only, but shall include a reasonably detailed description of the nature of the matters for which services were performed,

shall not be required to contain time entries, may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege or of any benefits of the attorney work product doctrine. The DIP Fees and Expenses shall be provided to the Fee Notice Parties. If the payment of the requested DIP Fees and Expenses is not disputed, in writing, by any of the Fee Notice Parties within ten (10) business days after delivery of such invoices (the "DIP Fee Objection Period"), then, without further order of, or application to, the Court or notice to any other party, such fees and expenses shall be promptly paid by the Debtors. The Fee Notice Parties may dispute the payment of any portion of the DIP Fees and Expenses (the "Disputed DIP Fees") if, within the DIP Fee Objection Period, a Fee Notice Party notifies the submitting party in writing setting forth the specific objections (which objections shall be limited to the issue of reasonableness of such DIP Fees and Expenses) to any DIP Fees and Expenses. If an objection is timely raised, such objection shall be subject to resolution by the Court; *provided* that payment of the requested DIP Fees and Expenses, other than the Disputed DIP Fees, shall not be delayed based on any such objections. For avoidance of doubt, the Debtors shall promptly pay in full all DIP Fees and Expenses, other than the Disputed DIP Fees, following the DIP Fee Objection Period. Payments of any amounts set forth in this paragraph 21 shall not be subject to recharacterization, subordination, or disgorgement. For the avoidance of doubt, the Debtors were authorized and directed pursuant to the Interim Order, without further notice or hearing, to pay all DIP Fees and Expenses incurred on or prior to the date of entry of the Interim Order on the date on which the DIP First Funding Loans were funded without the need for any submitting party to first deliver a copy of its invoice to the Fee Notice Parties as provided for herein. No submitting party shall be

required to file an interim or final application seeking compensation for services or reimbursement of expenses with the Court.

23. **Indemnification**. The Loan Parties shall jointly and severally indemnify and hold harmless the DIP Agent, each DIP Secured Party, and each of their respective officers, directors, employees, parents, subsidiaries, affiliates, agents, advisors, attorneys and representatives, in each case, in their respective capacities as such, as and to the extent provided in the DIP Loan Documents; *provided* that, for the avoidance of doubt, the Loan Parties shall not indemnify or hold harmless any Indemnitee, in each case solely in its capacity as a Prepetition Secured Party, from and against any successful Challenge to the Prepetition Liens.

24. **Proofs of Claim**. The DIP Agent, the DIP Secured Parties, the Prepetition Secured Parties, and the Prepetition Secured Party Representatives shall not be required to file proofs of claim in any of these chapter 11 cases or any of the Successor Cases for any claim allowed herein or therein in respect of the Prepetition Secured Obligations. Any order entered by the Court establishing a bar date in any of these chapter 11 cases or any Successor Cases shall not apply to the DIP Secured Parties or the Prepetition Secured Parties; *provided* that, notwithstanding any order entered by the Court establishing a bar date in any of these chapter 11 cases or any Successor Cases to the contrary, the DIP Agent, on behalf of the DIP Lenders, and the Prepetition Secured Party Representatives, on behalf of the Prepetition Secured Parties, may (but are not required), in their sole discretion, file (and amend and/or supplement) a proof of claim and/or aggregate proofs of claim in each of these chapter 11 cases or any Successor Cases for any claim allowed herein, and any such proof of claim may (but is not required to be) filed as one consolidated proof of claim against all of the Debtors, rather than as separate proofs of claim against each Debtor.

25. Carve Out.

(a) Definition. As used in this Final Order, the "Carve Out" means the sum of (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code, together with interest, if any, under section 3717 of title 31 of the United States Code (without regard to the notice set forth in clause (iii) below); (ii) all reasonable fees and expenses up to $25,000.00 incurred by a trustee appointed under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all fees and expenses incurred by persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") and the Committee (if any) pursuant to sections 328 or 1103 of the Bankruptcy Code (the "Committee Professionals" and, together with the Debtor Professionals, the "Professional Persons") at any time before, or on the first business day following, delivery by the DIP Agent (acting at the direction of the Required Lenders) of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice (the "Allowed Professional Fees"); and (iv) Allowed Professional Fees of Debtor Professionals, in an aggregate amount not to exceed $2,000,000 *plus* the amount of any transaction or similar fee approved by the Court in connection with an order authorizing the Debtors' retention of their investment banker, incurred after the first business day following delivery by the DIP Agent (acting at the direction of the Required Lenders) of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amount set forth in this clause (iv), the "Post-Carve Out Trigger Notice Cap"). For purposes of the foregoing, the "Carve Out Trigger Notice" shall mean a written notice delivered by email (or other electronic means) by the DIP Agent (acting at the direction of

the Required Lenders) to the Debtors, their lead restructuring counsel, the U.S. Trustee, and the lead restructuring counsel to the Committee (if any), delivered following the occurrence and during the continuation of a Termination Event, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) Priority of Carve Out. Subject to the terms and conditions contained in this Paragraph 25, each of the Prepetition Liens, the Prepetition Secured Obligations, the Adequate Protection Liens, the Adequate Protection Claims, the DIP Liens, and the DIP Superpriority Claims shall be subject and subordinate to the payment of the Carve Out.

(c) Carve Out Reserves. On the day on which a Carve Out Trigger Notice is given by the DIP Agent (the "Carve Out Trigger Declaration Date"), the Carve Out Trigger Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund, with cash, a segregated account not subject to the control of the Prepetition Secured Parties or the DIP Secured Parties (the "Carve Out Account") (i) first, in an amount equal to the then unpaid amounts of the Allowed Professional Fees (the "Pre-Carve Out Trigger Notice Reserve") and (ii) after funding the Pre-Carve Out Trigger Notice Reserve, in an amount equal to the Post-Carve Out Trigger Notice Cap (the "Post Carve Out Trigger Notice Reserve" and, together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves"). The Debtors shall deposit and hold the Carve Out Reserves in the Carve Out Account in trust for the Professional Persons, and the Allowed Professional Fees shall be paid out of the Carve Out Reserves before any and all other claims are paid. Notwithstanding anything to the contrary in this Final Order, following delivery of a Carve Out Trigger Notice, the DIP Agent shall not sweep or foreclose on the Debtors' cash (including cash received as a result of the sale or other disposition of any assets) until the Carve Out Reserves have been fully funded; provided that

if any Carve Out Reserves remain after all Allowed Professional Fees that are subject to the Carve Out have been paid in full pursuant to a final order, such funds shall constitute DIP Collateral and Cash Collateral of the Prepetition Secured Parties. Further, notwithstanding anything to the contrary in this Final Order, (i) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out and (ii) in no way shall the Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Account, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Final Order or in any Prepetition Secured Document or DIP Loan Document, (x) funds transferred to the Carve Out Account shall not be subject to any liens or claims of the Prepetition Secured Parties or the DIP Secured Parties and shall not constitute Cash Collateral (or Collateral) or DIP Collateral, and (y) the Carve Out shall be senior to all liens and claims securing the Prepetition Secured Obligations, the Adequate Protection Claims, and the DIP Obligations, as well as any and all other forms of adequate protection, liens, or claims securing the Prepetition Secured Obligations or the DIP Obligations.

(d) Payment of Allowed Professional Fees Prior to the Carve Out Trigger Declaration Date. So long as the Carve Out Trigger Notice has not been delivered in accordance with this Final Order, the Debtors shall be permitted to pay Allowed Professional Fees as the same may become due and payable, including on an interim basis, consistent and in accordance with any applicable orders. Any payment or reimbursement made prior to the occurrence of the Carve Out Trigger Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) No Obligation to Pay Allowed Professional Fees. None of the Prepetition Secured Parties shall be responsible for, and nothing in this Final Order shall be construed to obligate them to pay, any Professional Fees incurred in connection with these chapter 11 cases or any Successor Case or to guarantee that the Debtors have sufficient funds to pay such Allowed Professional Fees.

26. Limitations on the DIP Facility, the DIP Collateral, the Prepetition Collateral, the Cash Collateral, the Carve Out, and Other Funds. Notwithstanding anything contained in the DIP Loan Documents, this Final Order, or any other order of the Court to the contrary, no DIP Collateral, Prepetition Collateral, DIP Loans, Cash Collateral, proceeds of any of the foregoing, any portion of the Carve Out, or any other cash or funds may be used, directly or indirectly, by any of the Debtors, the Committee (if appointed), or any trustee or other estate representative appointed in these chapter 11 cases or any Successor Cases or any other person or entity (or to pay any professional fees, disbursements, costs or expenses incurred in connection therewith): (a) to object to, contest, prevent, hinder, delay, or interfere with, in any way, the DIP Secured Parties' or the Prepetition Secured Parties' enforcement or realization upon any of the DIP Collateral, Prepetition Collateral, or Cash Collateral, once a DIP Termination Event or Cash Collateral Termination Event occurs, other than to challenge the assertion that any DIP Termination Event or Cash Collateral Event has occurred in accordance with paragraphs 20 and 21 hereof; (b) except to the extent expressly permitted by the terms of the DIP Loan Documents and this Final Order, to use or seek to use Cash Collateral or, to sell, or otherwise dispose of DIP Collateral or Prepetition Collateral, in each case, without the consent of the Required Lenders and the requisite Prepetition Secured Parties under the Prepetition Loan/Notes Documents, as applicable; or (c) to investigate (including by way of examinations or discovery proceedings, whether formal or informal), prepare,

assert, join, commence, support, or prosecute any action for any claim, counter-claim, action, proceeding, application, motion, objection, defense, or other contested matter seeking any order, judgment, determination, or similar relief against, or adverse to the interests of, in any capacity, against any of the Released Parties with respect to any transaction, occurrence, omission, action, or other matter arising under, in connection with or related to this Final Order, the DIP Facility, the DIP Loan Documents, the DIP Obligations, the Prepetition Liens, the Prepetition Secured Obligations, or the Prepetition Loan/Notes Documents or the transactions contemplated therein or thereby, including, without limitation, (A) any Avoidance Actions, (B) any so-called "lender liability" claims and causes of action, (C) any claim or cause of action with respect to the validity, enforceability, priority and extent of, or asserting any defense, counterclaim, or offset to, the DIP Obligations, the DIP Superpriority Claims, the DIP Liens, the DIP Loan Documents, the Prepetition Loan/Notes Documents, the Prepetition Liens, the Adequate Protection Liens, the Adequate Protection Claims, or the Prepetition Secured Obligations, (D) any claim or cause of action seeking to challenge, invalidate, modify, set aside, avoid, marshal, subordinate, or recharacterize in whole or in part, the DIP Obligations, the DIP Liens, the DIP Superpriority Claims, the DIP Collateral, the Prepetition Collateral, the Prepetition Secured Obligations, the Adequate Protection Liens, and the Adequate Protection Claims, or (E) without the consent of the Required Lenders or the applicable required Prepetition Secured Parties, as applicable, any action seeking to modify any of the rights, remedies, priorities, privileges, protections, and benefits granted to any of the DIP Secured Parties hereunder or under any of the DIP Loan Documents or the Prepetition Secured Parties under any of the Prepetition Loan/Notes Documents (in each case, including, without limitation, claims, proceedings, or actions that might prevent, hinder, or delay any of the DIP Secured Parties, or the Prepetition Secured Parties' assertions, enforcements,

realizations, or remedies on or against the DIP Collateral in accordance with the applicable DIP Loan Documents or Prepetition Loan/Notes Documents and this Final Order (as applicable)); *provided* that no more than $25,000 may be used for allowed fees and expenses incurred solely by the Committee (if appointed) in investigating, but not objecting to, challenging, litigating (including by way of discovery), opposing, or seeking to subordinate or recharacterize the validity, enforceability, perfection, and priority of the Prepetition Liens, the Prepetition Secured Obligations, or the Prepetition Loan/Notes Documents prior to the Challenge Deadline; *provided*, *further*, that nothing contained in this paragraph 26 shall prohibit the Debtors from responding to or complying with discovery requests of the Committee (if appointed), in whatever form, made in connection with such investigation or the payment from the DIP Collateral of professional fees related thereto.

27. Reservation of Certain Third-Party Rights and Bar of Challenges and Claims.

(a) The stipulations, admissions, agreements, and releases contained in this Final Order, including, without limitation, in paragraph G of this Final Order (collectively, the "Stipulations"), shall be binding upon the Loan Parties and any successor thereto (including, without limitation, any chapter 7 or chapter 11 trustee appointed or elected for any of the Loan Parties in these chapter 11 cases or any Successor Cases) in all circumstances and for all purposes; *provided* that any chapter 7 or chapter 11 trustee appointed or elected for any of the Loan Parties in these chapter 11 cases or any Successor Cases before the Challenge Deadline shall not be bound by the Stipulations until the Court orders otherwise. The Stipulations shall be binding upon all other parties in interest, (including without limitation, the Committee, if appointed) and any other person or entity acting or seeking to act on behalf of the Loan Parties' estates, in all circumstances and for all purposes, unless (i) the Committee(if appointed) or a party in interest (in each case, to

the extent requisite standing is obtained pursuant to an order of this Court entered prior to the Challenge Deadline), has timely and duly filed an adversary proceeding or contested matter (subject to the limitations contained herein) (each, a "Challenge Proceeding") by the Challenge Deadline, objecting to or challenging the amount, validity, perfection, enforceability, priority, or extent of the Prepetition Secured Obligations, the Prepetition Liens, or the Prepetition Loan/Notes Documents, or otherwise asserting or prosecuting any Avoidance Action or any other claim, counterclaim, cause of action, objection, contest, defense, or other challenge (a "Challenge") against any of the Prepetition Secured Parties or any of their respective affiliates, subsidiaries, officers, directors, managers, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and the respective successors and assigns thereof (in each case, in their respective capacities as such), arising under, in connection with or related to the Debtors, the Prepetition Secured Obligations, the Prepetition Liens, or the Prepetition Loan/Notes Documents, and (2) there is entered a final non-appealable order in favor of the plaintiff in any such timely filed Challenge Proceeding; *provided* that (i) as to the Debtors, any and all such Challenges are hereby irrevocably waived and relinquished as of the Petition Date and (ii) any pleadings filed in any Challenge Proceeding shall set forth with specificity the basis for such Challenge (and any Challenges not so specified prior to the Challenge Deadline shall be deemed forever, waived, released, and barred). Notwithstanding anything to the contrary in this Final Order, if, on or before the Challenge Deadline, the Committee (if appointed) or any other party in interest files a motion seeking standing to file a Challenge with a draft complaint identifying and describing all bases for such Challenge, the Challenge Deadline shall be tolled solely with respect to the bases asserted in such draft complaint and solely with respect to the moving party until the earlier of: (i) two (2) business days subsequent to the date of entry of an

order granting standing to file such Challenge; and (ii) entry of an order denying such motion; *provided* that such extension shall only apply to the bases for a Challenge asserted in the draft complaint that the Court has specifically found that the moving party has standing to assert.

(b) If no such Challenge Proceeding is timely and properly filed prior to the Challenge Deadline, then, without further notice to any person or entity or order of the Court, (a) the Stipulations shall be binding on all parties in interest (including, without limitation, the Committee, if appointed); (b) the Prepetition Secured Obligations shall constitute allowed claims and shall not be subject to any defense, claim, counterclaim, recharacterization, subordination, disgorgement, offset, avoidance, for all purposes in these chapter 11 cases and any Successor Cases; (c) the Prepetition Loan/Notes Documents shall be deemed to have been valid, as of the Petition Date, and enforceable against each of the Loan Parties in these chapter 11 cases and any Successor Cases; (d) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to recharacterization, subordination, avoidance, or other defense; and (e) the Prepetition Secured Obligations, the Prepetition Liens and the Prepetition Loan/Notes Documents shall not be subject to any other or further claim or Challenge by the Committee (if appointed), any non-statutory committees appointed or formed in these chapter 11 cases or any Successor Cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates.

(c) If any such Challenge Proceeding is timely and properly filed prior to the Challenge Deadline, the Stipulations shall nonetheless remain binding and preclusive (as provided in paragraph 27(b) hereof) on the Committee (if appointed) and on any other person or entity, except to the extent that such Stipulations were expressly and successfully challenged in such

Challenge Proceeding as set forth in a final, non-appealable order of a court of competent jurisdiction.

(d) The "Challenge Deadline" shall mean the date that is, for any party in interest or the Committee (if appointed), 75 calendar days after entry of this Final Order, as such deadline may be extended, (x) subject to the terms of this Final Order, in writing prior to the expiration of the deadline to commence a Challenge, by, with respect to the 1L Loans, the 1L Notes, the 1.5L Loans, or the 2L Notes, the Prepetition Secured Party Representative (as applicable, acting in accordance with the respective Prepetition Loan/Notes Documents) or (y) by this Court for good cause shown upon an application for an extension filed and served by a party in interest, pursuant to an order entered before the expiration of the Challenge Deadline; *provided* that an extension pursuant to the foregoing clause (y) shall only be applicable as to such party in interest and the particular Challenge set forth in such application; *provided*, *further*, that the timely filing of a motion seeking standing to file a Challenge before the expiration of the Challenge Deadline, which attaches a draft complaint setting forth the sufficiently specific factual bases of the proposed Challenge, shall toll the Challenge Deadline only as to the party that timely filed such standing motion until such motion is resolved or adjudicated by the Court; *provided, further*, the timely filing of a motion by Inmarsat before the expiration of the Challenge Deadline seeking standing to prosecute any estate claims, which motion attaches a draft complaint setting forth the sufficiently specific legal and factual bases of such claims, shall toll the Challenge Deadline only as to Inmarsat and only as to any Challenge included in such draft complaint, until such motion is resolved. Failure of the Committee (if appointed) or any other party in interest (including, for the avoidance of doubt, Inmarsat) to file such a pleading with the Court shall forever bar such party from making such a Challenge.

(e) Nothing in this Final Order vests or confers on any entity (as defined in the Bankruptcy Code), including the Committee (if appointed), any non-statutory committees appointed or formed in the chapter 11 cases, or Inmarsat, standing or authority to pursue any Claim (as such term is defined in section 101(5) of the Bankruptcy Code) or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Stipulations, and all rights to object to such standing are expressly reserved.

28. **Limitations on Charging Expenses**. Except to the extent of the Carve Out, the AST Break-Up Fee (if any), and the Administration Charge, effective upon entry of this Final Order, no costs or expenses of administration of these chapter 11 cases or any Successor Cases at any time, including, without limitation, any costs and expenses incurred in connection with the preservation, protection, or enhancement of realization by the DIP Secured Parties or the Prepetition Secured Parties (as the case may be) upon the DIP Collateral or Prepetition Collateral (as the case may be), shall be charged against or recovered from (a) the Loan Parties or the DIP Collateral (including in respect of the Adequate Protection Liens), or any of the DIP Obligations or (b) the Prepetition Secured Parties, the Prepetition Collateral, or any of the Prepetition Secured Obligations, in each case, pursuant to sections 105 or 506(c) of the Bankruptcy Code or any other legal or equitable doctrine (including unjust enrichment) or any similar principle of law, without the prior express written consent of the Required Lenders or the affected Prepetition Secured Party, each in their sole discretion, and no such consent shall be implied, directly or indirectly, from any other action, inaction, or acquiescence by any such agents or creditors (including, without limitation, consent to the Carve Out, the AST Break-Up Fee (if any), the Administration Charge, or the approval of any budget hereunder).

29. **No Marshaling**. Effective upon entry of this Final Order, in no event shall the DIP Secured Parties or the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition Collateral, or the Prepetition Secured Obligations, as applicable, and all proceeds shall be received and applied in accordance with this Final Order, the DIP Loan Documents, and the Prepetition Loan/Notes Documents, as applicable, including, for the avoidance of doubt, to the funding of the Carve Out or the AST Break-Up Fee (if any), if applicable; *provided, however*, that in the event of any action or proceeding by the DIP Agent to seek recovery from the DIP Collateral in satisfaction of the DIP Superpriority Claims, any proceeds of the DIP Collateral, excluding the proceeds of any Avoidance Actions against parties other than Inmarsat, that are received by the DIP Agent shall be first applied to the outstanding DIP Superpriority Claims prior to applying any proceeds of such Avoidance Actions against parties other than Inmarsat in satisfaction of such DIP Superpriority Claims. In addition, under any chapter 11 plan or sale under section 363 of the Bankruptcy Code, the DIP Superpriority Claims shall be marshalled away from the proceeds of any Avoidance Actions against parties other than Inmarsat in favor of all other DIP Collateral until such other DIP Collateral is applied in satisfaction of DIP Superpriority Claims. Further, except to the extent of the Carve Out and the AST Break-Up Fee (if any), effective upon entry of this Final Order, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to the DIP Secured Parties, the Prepetition Secured Party Representatives, or the Prepetition Secured Parties with respect to proceeds, products, offspring or profits of any DIP Collateral or Prepetition Collateral.

30. **Payments Free and Clear**. Any and all payments or proceeds remitted to the DIP Agent or the other DIP Secured Parties pursuant to the provisions of this Final Order, the DIP Loan

Documents (including, without limitation, the Approved Budget (subject to Permitted Variances)) or any subsequent order of the Court shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including without limitation, any such claim or charge arising out of or based on, directly or indirectly, sections 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by, through or on behalf of the Debtors.

31. **Joint and Several Liability**. Nothing in this Final Order shall be construed to constitute a substantive consolidation of any of the Debtors' estates, it being understood, however, that the Loan Parties shall be jointly and severally liable for the obligations hereunder and in accordance with the terms of this Final Order.

32. **Right to Credit Bid**. Subject to the rights and limitations set forth in the Restructuring Support Agreement, the DIP Agent (at the direction of the Required Lenders) and, subject to section 363(k) of the Bankruptcy Code, the Prepetition Secured Party Representatives (at the direction of the applicable required Prepetition Secured Parties) shall have the right to credit bid (either directly or through one or more acquisition vehicles) following termination of the Restructuring Support Agreement, up to the full amount of the underlying parties' respective claims, including, for the avoidance of doubt, Adequate Protection Superpriority Claims, if any, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan subject to confirmation under Bankruptcy Code section 1129(b)(2)(A)(ii)-(iii).

33. **Rights Preserved**. Subject in all cases to the Carve Out, notwithstanding anything herein to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly: (a) the rights of the DIP Lenders or the Prepetition Secured

Parties to seek any other or supplemental relief in respect of the Debtors; (b) the rights of the DIP Lenders or the Prepetition Secured Parties under the DIP Loan Documents, the Prepetition Loan/Notes Documents, the Prepetition Intercreditor Agreements, the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, the right to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of these chapter 11 cases, conversion of any or all of these chapter 11 cases to a case under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers, or (iii) propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) except as expressly provided in this Final Order, any other rights, claims, or privileges (whether legal, equitable, or otherwise) of the DIP Lenders or the Prepetition Secured Parties. Notwithstanding anything herein to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the Debtors' or any party in interest's right to oppose any of the relief requested in accordance with the immediately preceding sentence, except as expressly set forth in this Final Order.

34. **Intercreditor Agreements**. Pursuant to section 510 of the Bankruptcy Code, the Prepetition Intercreditor Agreements and any other applicable intercreditor or subordination provisions contained in the Prepetition Loan/Notes Documents (a) shall remain in full force and effect, (b) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties, and (c) shall not be deemed to be amended, altered, or modified by the terms of this Final Order.

35. **No Waiver by Failure to Seek Relief**. The failure of any of the DIP Lenders or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies under this Final Order, the DIP Loan Documents, the Prepetition Loan/Notes Documents, or applicable

law, as the case may be, shall not constitute a waiver of any of their respective rights hereunder, thereunder or otherwise. No delay on the part of any party in the exercise of any right or remedy under this Final Order shall preclude any other or further exercise of any such right or remedy or the exercise of any other right or remedy. None of the rights or remedies of any party under this Final Order shall be deemed to have been amended, modified, suspended, or waived unless such amendment, modification, suspension, or waiver is in writing and signed by the party against whom such amendment, modification, suspension, or waiver is sought. No consents required hereunder by any of the DIP Lenders or the Prepetition Secured Parties shall be implied by any inaction or acquiescence by any of the DIP Lenders or the Prepetition Secured Parties.

36. **Binding Effect of this Final Order**. Immediately upon entry of this Final Order by the Court, this Final Order shall inure to the benefit of the Debtors, the DIP Lenders, and the Prepetition Secured Parties, and the provisions of this Final Order (including all findings and conclusions of law herein) shall be valid and binding upon the Debtors, the DIP Lenders the Prepetition Secured Parties, any and all other creditors of the Debtors, the Committee (if appointed) or non-statutory committees appointed or formed in these chapter 11 cases, any and all other parties in interest and the respective successors and assigns of each of the foregoing, including any trustee or other fiduciary hereafter appointed as legal representative of any of the Debtors in any of these chapter 11 cases or any Successor Cases, or upon dismissal of any of these chapter 11 cases; *provided* that the DIP Lenders and the Prepetition Secured Parties shall have no obligation to permit the use of DIP Collateral or Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee, or similar responsible person appointed for the estates of the Debtors.

37. **Survival**. The terms and provisions of this Final Order, including, without limitation, (a) the Carve Out and (b) all of the rights, privileges, benefits, and protections afforded herein and in the DIP Loan Documents (including the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, and the Adequate Protection Claims, and any other claims, liens, security interests, and other protections (as applicable)) granted to the DIP Lenders and the Prepetition Secured Parties pursuant to this Final Order and the DIP Loan Documents (collectively, the "DIP Protections"), and any actions taken pursuant hereto or thereto, shall survive, shall continue in full force and effect, shall remain binding on all parties in interest and shall maintain their priorities, and shall not be modified, impaired, or discharged by, entry of any order that may be entered (i) confirming any plan of reorganization in any of these chapter 11 cases, (ii) converting any or all of these chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, (iii) dismissing any or all of these chapter 11 cases, or (iv) pursuant to which the Court abstains from hearing any of these chapter 11 cases, in each case, until (x) in respect of the DIP Facility, all of the DIP Obligations, pursuant to the DIP Loan Documents and this Final Order, have been indefeasibly paid in full in cash (such payment being without prejudice to any terms of provisions contained in the DIP Facility which survive such discharge by their terms) and all commitments to extend credit under the DIP Facility are terminated, and (y) in respect of the Prepetition Secured Obligations, all of the Prepetition Secured Obligations have been indefeasibly paid in full in cash (or, in respect of outstanding letters of credit (if any), cash collateralized). This Court shall retain jurisdiction, notwithstanding any such confirmation, conversion, or dismissal, for the purposes of enforcing such DIP Protections and the Prepetition Secured Parties' adequate protection. Notwithstanding anything to the contrary in this Final Order, the DIP Protections afforded to the

Prepetition Secured Parties under this Final Order are subject to the challenge rights set forth in paragraph 27 hereof in all respects.

38. **Discharge Waiver/Release**. The DIP Obligations shall not be discharged by the entry of an order confirming any plan of reorganization in any of these chapter 11 cases, notwithstanding the provisions of section 1141(d) of the Bankruptcy Code, (i) unless the DIP Obligations have been indefeasibly paid in full in cash, on or before the effective date of such confirmed plan of reorganization, or (ii) the DIP Lenders have otherwise agreed in writing in respect of the applicable obligations owed to each of them (including the agreement reflected in Section 10.24 of the DIP Loan Agreement).

39. **Good Faith Under Section 364(e) of the Bankruptcy Code; No Modification or Stay of this Final Order**. The DIP Secured Parties have acted in good faith in connection with the DIP Facility, the DIP Loan Documents, and this Final Order, and their reliance on this Final Order is in good faith. Based on the findings set forth in this Final Order and the record made during the Interim Hearing and the Final Hearing (if necessary), and in accordance with section 364(e) of the Bankruptcy Code, the DIP Secured Parties and the Prepetition Secured Parties are entitled to the protections provided in section 364(e) of the Bankruptcy Code, this Final Order, and the DIP Loan Documents. If any or all of the provisions of this Final Order are hereafter reversed, modified, vacated, or stayed, such reversal, modification, vacation, or stay shall not affect: (i) the validity, priority, or enforceability of any DIP Obligations or adequate protection obligations incurred prior to the actual receipt of written notice by the DIP Agent and the Prepetition Secured Parties' Representatives of the effective date of such reversal, modification, vacatur, or stay; or (ii) the validity, priority, or enforceability of the DIP Obligations, the DIP Liens, the Adequate Protection Liens, the Prepetition Liens, or the Prepetition Secured Obligations. Notwithstanding

any such reversal, modification, vacatur, or stay of this Final Order, any DIP Obligations, DIP Liens, or Adequate Protection Liens incurred by the Loan Parties to the DIP Lenders or the Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the DIP Agent and the Prepetition Secured Party Representatives of the effective date of such reversal, modification, vacatur, or stay shall be governed in all respects by the original provisions of this Final Order.

40. **No Modification of Final Order**. Until and unless the DIP Obligations have been indefeasibly paid in full in cash, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly: (a) without the prior written consent of the Required Lenders in respect of the DIP Obligations, (i) any modification, stay, vacatur, or amendment to this Final Order or (ii) a priority claim for any administrative expense or unsecured claim against any Debtor (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation any administrative expense of the kind specified in sections 503(b), 506(c), 507(a), or 507(b) of the Bankruptcy Code) in these chapter 11 cases, equal or superior to the DIP Superpriority Claims, other than the Carve Out, the AST Break-Up Fee (if any), and the Administration Charge; (b) without the prior written consent of the DIP Agent (at the direction of the Required Lenders) or the Prepetition Secured Party Representatives (as applicable, acting in accordance with the respective Prepetition Loan/Notes Documents), any order authorizing the use of Cash Collateral resulting from the DIP Collateral or the Prepetition Collateral that is inconsistent with this Final Order; (c) without the prior written consent of the Required Lenders, grant of any lien on any of the DIP Collateral with priority equal or superior to the DIP Liens, except as expressly provided in the DIP Loan Documents or this Final Order; or (d) without the prior written consent of the Prepetition Secured Party Representatives (as applicable, acting in accordance with the respective

Prepetition Loan/Notes Documents), grant of any lien on any of the Prepetition Collateral with priority equal or superior to the Prepetition Liens or the Adequate Protection Liens, except to the extent expressly provided in this Final Order.

41. **Limitation of Liability.** Nothing in this Final Order, the DIP Loan Documents, or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Lenders (in each case, in their capacities as such) of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their business, or in connection with their restructuring efforts. So long as the DIP Lenders comply with their obligations under the DIP Loan Documents and their obligations, if any, under applicable law (including the Bankruptcy Code), (a) the DIP Lenders shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency, or other person and (b) all risk of loss, damage, or destruction of the DIP Collateral shall be borne by the Loan Parties.

42. **Final Order Controls**. In the event of any conflict or inconsistency between or among the terms or provisions of this Final Order or any of the DIP Loan Documents, unless such term or provision in this Final Order is phrased in terms of "defined in" or "as set forth in" the DIP Loan Documents, the terms and provisions of this Final Order shall govern and control. In the event of any inconsistency between or among the terms or provisions of this Final Order and any order entered in connection with the *Debtors' Motion for Entry of an Order Authorizing Payment of the AST Transaction Break-Up Fee*, filed substantially contemporaneously with the Motion

(such order, the "Break-Up Fee Order"), the terms and provisions of the Break-Up Fee Order shall govern and control.

43. **No Third-Party Rights**. Except as explicitly provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

44. **Chubb**. For the avoidance of doubt, (a) the Debtors shall not grant liens and/or security interests in any insurance policy issued by ACE American Insurance Company and/or any of its U.S.-based affiliates (collectively, together with each of their successors, and solely in their roles as insurers, "Chubb") to any other party; (b) the proceeds of any insurance policy issued by Chubb shall only be considered to be DIP Collateral to the extent such proceeds are paid to the Debtors (as opposed to a third party claimant) pursuant to the terms of any such applicable insurance policy; and (c) nothing, including the DIP Loan Documents and/or this Final Order, alters or modifies the terms and conditions of any insurance policies or related agreements issued by Chubb.

45. **Maturity Date**. Notwithstanding anything to the contrary in the DIP Loan Agreement: (a) upon entry of the Confirmation Order, the Maturity Date Extension Period then in effect shall automatically be extended to the effective date of an Acceptable Plan, *provided*, that such automatic extension shall not extend after the Outside Date (as defined in the Restructuring Support Agreement); (b) the "Initial Stated Maturity Date" shall be the date that is 160 days after the Petition Date; and (c) subject to any extension effected by clause (a), each Maturity Date Extension Period that may be provided following the Initial Stated Maturity Date shall be a period of 112 days.

46. **Effectiveness of This Final Order**. This Final Order shall take effect and shall be enforceable immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), and 7062 or any other Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Final Order.

47. **Bankruptcy Rules**. The requirements of Bankruptcy Rules 4001, 6003, and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP Motion.

48. **Necessary Action**. The Debtors are authorized to take any and all such necessary actions as are reasonable and appropriate to implement the terms of this Final Order.

49. **Headings**. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

50. **Notice of Entry of This Final Order**. The Debtors' counsel shall serve a copy of this Final Order or a suitable notice respecting same on the Notice Parties.

51. **Retention of Jurisdiction**. The Court shall retain jurisdiction to hear, determine and, if applicable, enforce the terms of, any and all matters arising from or related to the DIP Facility and/or this Final Order.

Thomas M. Horan

Dated: February 5th, 2025
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "G"

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
LIGADO NETWORKS LLC, *et al.*,[1]	)	Case No. 25-10006 (TMH)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. 61**

ORDER AUTHORIZING PAYMENT OF THE
AST TRANSACTION BREAK-UP FEE AND BREAK-UP REIMBURSEMENTS

Upon the motion (the "Motion")[2] of the above-captioned Debtors for entry of an order authorizing allowance as a super-priority administrative expense and payment of the Break-Up Fee and Break-Up Reimbursements in connection with the AST Transaction, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* of the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the notice of the Motion and of the opportunity to be heard at the hearing thereon were appropriate

[1] The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are: Ligado Networks LLC (3801); ATC Technologies, LLC (N/A); Ligado Networks (Canada) Inc. (N/A); Ligado Networks Build LLC (N/A); Ligado Networks Corp. (N/A); Ligado Networks Finance LLC (N/A); Ligado Networks Holdings (Canada) Inc. (N/A); Ligado Networks Inc. of Virginia (9725); Ligado Networks Subsidiary LLC (N/A); One Dot Six LLC (8763); and One Dot Six TVCC LLC (N/A). The Debtors' headquarters is located at: 10802 Parkridge Boulevard, Reston, Virginia 20191.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the RSA, as applicable.

under the circumstances and that no other notice need be provided; and this Court having reviewed the Motion, the First Day Declaration, and the Mendelsohn Declaration (and any supplements filed with respect thereto), and this Court having reviewed the Objection of the United States Trustee dated January 23, 2025, and such Objection having been withdrawn based on the revisions to this Order as contained herein, and the Court having heard the statements and argument in support of the relief requested at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at any Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY FOUND AND DETERMINED THAT**:

A. The Debtors have articulated good, compelling, sufficient, and sound business reasons for the Court to grant the relief requested in the Motion, including, without limitation, to authorize and approve the Break-Up Fee and the Break-Up Reimbursements.

B. All objections to the relief requested in the Motion that have not been withdrawn, waived or settled as announced to the Court at the hearing or by stipulation filed with the Court are overruled except as otherwise set forth herein.

Findings with Respect to the Break-Up Fee and Break-Up Reimbursements

C. The Debtors have demonstrated and proven that their performance of the obligations related to the RSA and the AST Transaction with respect to the Break-Up Fee and Break-Up Reimbursements are in the best interests of the Debtors, their creditors, their estates, and all parties in interest, and that the foregoing represents a sound exercise of the Debtors' business judgment. The Debtors have articulated good, sufficient, and sound business justifications for performance of the obligations under the RSA, including obligations related to the Break-Up Fee

and Break-Up Reimbursements, and the legal and factual bases set forth in the Motion, the First Day Declaration, and the Mendelsohn Declaration (including the supplement thereto) establish just and sufficient cause to grant the relief requested in the Motion. Namely, among other things, (a) the Break-Up Fee and Break-Up Reimbursements were negotiated by the Debtors, AST, Consenting Stakeholders, and their respective advisors at arms'-length and in good faith; (b) are necessary to ensure that AST will continue to pursue, and, ultimately, consummate the AST Transaction and the RSA; and (c) each is fair, reasonable, and appropriate, including in light of the size, nature, and complexity of the AST Transaction and the RSA and the significant efforts that have been and will continue to be expended by AST in connection therewith.

D. The Break-Up Fee and Break-Up Reimbursements are each approved in their entirety and the Debtors are authorized to pay the Break-Up Fee and Break-Up Reimbursements in accordance with the terms and subject to the conditions set forth herein and in the RSA.

E. Each of the Break-Up Fee and Break-Up Reimbursements (a) is an actual and necessary cost and expense of preserving the Debtors' estates within the meaning of sections 503(b)(1)(A) and 507(a)(2) of the Bankruptcy Code; and (b) commensurate to the real and material benefits conferred upon the Debtors' estates by AST, the AST Transaction and the RSA. The Break-Up Fee and Break-Up Reimbursements were material inducements for, and conditions of, AST's execution of the RSA. AST is unwilling to remain obligated to consummate the AST Transaction or otherwise be bound under the RSA absent approval of the Break-Up Fee and Break-Up Reimbursements. Further, each of the Break-Up Fee and Break-Up Reimbursements was negotiated by the parties at arm's length and in good faith by the Debtors and AST.

F. The Break-Up Reimbursements constitute an extension of credit to the Debtors and shall have the status of an allowed super-priority administrative expense claim against the Debtors'

estates pursuant to sections 105(a), 503(b) and 507(b) of the Bankruptcy Code, with priority over all other administrative expense claims of the kind specified in section 503(b) of the Bankruptcy Code, including any claims granted under the *Interim Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief* [D.I. 104] (together with any final order granting similar relief, the "DIP Order"); *provided*, *however*, that the Break-Up Reimbursements shall each be subject to the Carve-Out (as defined in the DIP Order).

G. The Break-Up Fee shall have the status of an allowed administrative expense claim against the Debtors' estates pursuant sections 105(a), 503(b) and 507(b) of the Bankruptcy Code, *pari passu* with all other administrative claims against the Debtors; *provided*, *however*, that DIP lenders have agreed (and, therefore, it is hereby ordered) that any administrative claims or super-priority administrative claims granted or arising under the DIP Order shall be subordinated fully and in all respects to the Break-Up Fee and the Break-Up Reimbursements; *provided*, *further*, that the Break-Up Fee shall be subject to the Carve-Out (as defined in the DIP Order).

IT IS HEREBY ORDERED THAT:

1. The Relief requested in this Motion is GRANTED.

2. The Break-Up Fee and the Break-Up Reimbursements, as set forth in the RSA, are hereby approved in their entirety and shall be payable by the Debtors in accordance with, and subject to the terms of the RSA and this Order, as applicable, without further order of the Court, subject to the following with respect to payment of the Break-Up Fee:

   a. In the event any Party terminates the RSA during a time when the Debtors could not have terminated the RSA pursuant to Section 10.04(f), the

Company shall only be required to pay the Break-Up Fee if the Company subsequently consummates a Qualifying Transaction (as defined in Section 15.01(c)(ii) of the RSA) that constitutes a higher or better transaction relative to the AST Transaction. For the sake of clarity, the prior sentence shall not apply if the Debtors validly terminate the RSA pursuant to Section 10.04(f) of the RSA, or any Party validly terminates the RSA at a time when the Debtors could have terminated the RSA in accordance with Section 10.04(f) of the RSA, in each case to accept a Superior Commercial Transaction Proposal.

b. In the event the RSA is validly terminated solely due to a failure of the Parties to receive applicable regulatory approvals for the AST Transaction, the Break-Up Fee shall only be payable if all other requirements with respect to payment of the Break-Up Fee are satisfied and the Debtors subsequently consummate a Qualifying Transaction that also constitutes a higher or better transaction relative to the AST Transaction.

3. The conditions and requirements explicitly set forth herein are intended to supplement all other conditions and requirements set forth in the RSA with respect to payment of the Break-Up Fee which are unchanged unless explicitly set forth herein.

4. The Debtors shall be obligated to pay the Break-Up Reimbursements pursuant to Section 15.02 of the RSA under the circumstances described therein.

5. Nothing in this Order shall affect any party's rights or obligations with respect to the Call Option (as defined in Section 17 of the RSA).

6. The Debtors are authorized and directed to pay the Break-Up Fee and the Break-Up Reimbursements, if and when due, in accordance with the terms of the RSA and this Order, without further order of this Court.

7. AST shall not be required to file any interim or final application with the Court as a condition precedent to the Debtors' obligation to pay the Break-Up Fee and the Break-Up Reimbursements.

8. The Debtors' obligations to pay the Break-Up Fee and the Break-Up Reimbursements shall not be discharged, modified, or otherwise affected by any plan of reorganization in these Chapter 11 cases.

9. The Debtors' obligations to pay the Break-Up Fee and the Break-Up Reimbursements shall not be subject to avoidance under sections 542, 547 or 548 of the Bankruptcy Code.

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

11. To the extent payable in accordance with this Order, the Break-Up Reimbursements constitute an extension of credit to the Debtors and shall constitute an allowed super-priority administrative expense claim against the Debtors' estates pursuant to sections 105(a), 503(b) and 507(b) of the Bankruptcy Code, with priority over all other administrative expense claims of the kinds specified in sections 503(b) and 507(b) of the Bankruptcy Code, including any claims granted under the DIP Order, including the DIP Superpriority Claims, but subject to the Carve-Out.

12. To the extent payable in accordance with this Order, the Break-Up Fee shall constitute an allowed administrative expense claim against the Debtors' estates pursuant to

sections 105(a), 503(b) and 507(b) of the Bankruptcy Code, with priority over all administrative claims and super-priority administrative claims and any other claims of any kind or nature granted under the DIP Order, including the DIP Superpriority Claims, but subject to the Carve-Out.

13. Notwithstanding any provision in the Bankruptcy Rules to the contrary, (i) the terms of this Order shall be immediately effective and enforceable upon its entry, (ii) the Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order and (iii) the Debtors may, without further delay, take any action and perform any act authorized under this Order.

14. The automatic stay set forth in section 362 of the Bankruptcy Code is modified, to the extent necessary, to permit the delivery of any notices of termination of the RSA and the termination of the RSA, if applicable, pursuant to its terms.

15. Without limiting the approval of each of the Break-Up Fee and the Break-Up Reimbursements, including priority thereof of all claims arising under the DIP Order, nothing in this final Order constitutes (a) an admission as to the validity of any other claim against the Debtors; (b) a waiver of the Debtors' or any party in interest's rights to dispute the amount of, basis for, or validity of any other claim or interest under applicable law or nonbankruptcy law; (c) a promise or requirement to pay any other claim; (d) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law; (e) a request for or granting of approval for assumption of any agreement, contract, program, policy, or lease under section 365 of the Bankruptcy Code to the extent such assumption is unrelated to the applicable transaction; or (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates.

16. In the event of any inconsistency between the terms of the DIP Order and the terms of this Order, the terms of this Order shall control.

17. The provisions of this Order do not address or otherwise constitute an adjudication with respect to the "Break-Up Fee" referenced and defined in the AST Term Sheet (under the heading "Takings Litigation").

18. Notice of the Motion as described therein shall be deemed good and sufficient notice of the Motion, and the requirements of Bankruptcy Rule 6004(a) are satisfied by such notice.

19. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Thomas M. Horan

Dated: January 27th, 2025
Wilmington, Delaware

THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE

Court File No.: CV-25-00734802-00C

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF LIGADO NETWORKS LLC, LIGADO NETWORKS CORP., LIGADO NETWORKS HOLDINGS (CANADA) INC., LIGADO NETWORKS (CANADA) INC., ATC TECHNOLOGIES, LLC, LIGADO NETWORKS INC. OF VIRGINIA, ONE DOT SIX LLC, ONE DOT SIX TVCC LLC LIGADO NETWORKS SUBSIDIARY LLC, LIGADO NETWORKS FINANCE LLC and LIGADO NETWORKS BUILD LLC

APPLICATION OF LIGADO NETWORKS LLC UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C 36, AS AMENDED

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

ORDER
(RECOGNITION OF FOREIGN ORDERS)

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