

**Hearing Date and Time: July 10, 2020 at 10:00 AM (ET)**  
**Objection Deadline: July 9, 2020 at 2:00 PM (ET)**

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

In re:	)	Chapter 11
OneWeb Global Limited, <i>et al.</i>	)	Case No. 20-22437 (RDD)
Debtors. <sup>1</sup>	)	(Jointly Administered)

**NOTICE OF THE DEBTORS’ (I) SUPPLEMENTAL MOTION FOR ENTRY OF AN ORDER (A) AUTHORIZING THE DEBTORS TO ENTER INTO AND PERFORM UNDER A PLAN SUPPORT AGREEMENT WITH THE SUCCESSFUL BIDDER IN CONNECTION WITH THE DEBTORS’ MOTION TO AUTHORIZE THE SALE, FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS & ENCUMBRANCES AND (B) GRANTING RELATED RELIEF AND (II) PRELIMINARY REPLY TO CURE, ASSUMPTION & ASSIGNMENT, & SALE OBJECTIONS**

**PLEASE TAKE NOTICE** that OneWeb Global Limited and its above-captioned affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), have filed (i) a supplemental motion (the “Motion”) for entry of an order, substantially in the form attached to the Motion as **Exhibit A**, authorizing the Debtors to

<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: OneWeb Global Limited (N/A); OneWeb Holdings LLC (5429); OneWeb Communications Limited (9487); WorldVu Satellites Limited (7802); WorldVu Development LLC (9067); WorldVu JV Holdings LLC (N/A); 1021823 B.C. LTD (8609); Network Access Associates Limited (8566); OneWeb Limited (8662); WorldVu South Africa (Pty) Ltd. (1867); OneWeb Chile SpA (2336); WorldVu Australia Pty Ltd. (5436); WorldVu Unipessoal Lda. (2455); OneWeb Norway AS (0209); OneWeb ApS (9191); OneWeb Network Access Holdings Limited (8580); OneWeb G.K. (1396); OneWeb Ltd (8661); WorldVu Mexico S. DE R. L. DE C.V. (1234). The Debtors’ headquarters is located at 195 Wood Lane, West Works Building, 3rd Floor, London, W12 7FQ, UK.

enter into and perform under a plan support agreement with the successful bidder and (ii) a preliminary reply to objections filed in connection with the proposed sale.

**PLEASE TAKE FURTHER NOTICE** that the Debtors' have requested, pursuant to the Debtors' Motion to Shorten Notice with Respect to (1) Debtors' (I) Supplemental Motion for Entry of an Order (A) Authorizing the Debtors to Enter into and Perform Under a Plan Support Agreement with the Successful Bidder in Connection with the Debtors' Motion to Authorize the Sale, Free and Clear of All Liens, Claims, Interests & Encumbrances and (B) Granting Related Relief and (II) Preliminary Cure, Assumption & Assignment, & Sale Objections and (2) Debtors' Motion for Authorization to Amend the Existing DIP Facility (the "Motion to Shorten Notice"), the Motion to be heard at a hearing scheduled for July 10, 2020 at 10:00 a.m. (prevailing Eastern Time) before the Honorable Robert D. Drain, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, New York 10601-4140 (the "Bankruptcy Court").

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Bankruptcy Court's General Order M-543, dated March 20, 2020 ("General Order M-543"), the hearing will be conducted telephonically. Parties wishing to participate in the hearing should review General Order M-543 for instructions on how to make a telephonic appearance.

**PLEASE TAKE FURTHER NOTICE** that the hearing on the Motion may be continued or adjourned from time to time without further notice other than an announcement of the adjourned date or dates at the hearing or at a later hearing. The Debtors will file an agenda before the hearing, which may modify or supplement the motions to be heard at the hearing.

**PLEASE TAKE FURTHER NOTICE** that you need not appear at the hearing if you do not object to the relief requested in the Motion.

**PLEASE TAKE FURTHER NOTICE** that objections or responses, if any, to the Motion must comply with the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York. Pursuant to the Motion to Shorten, the Debtors are seeking that Objections or responses, if any, to the Motion must be served in compliance with the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 44] on or before July 9, 2020 at 2:00 p.m. (Prevailing Eastern Time).

**PLEASE TAKE FURTHER NOTICE** that if you want the Court to consider your views on the Motion, then you or your attorney must attend the hearing. If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Motion and may enter orders granting the relief requested in the Motion.

Dated: July 6, 2020  
New York, New York

/s/ Lauren C. Doyle

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**UNITED STATES BANKRUPTCY COURT  
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In re:	)	Chapter 11
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OneWeb Global Limited, <i>et al.</i>	)	Case No. 20-22437 (RDD)
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Debtors. <sup>1</sup>	)	(Jointly Administered)

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**DEBTORS’ (I) SUPPLEMENTAL MOTION FOR ENTRY OF AN ORDER  
(A) AUTHORIZING THE DEBTORS TO ENTER INTO AND PERFORM  
UNDER A PLAN SUPPORT AGREEMENT WITH THE SUCCESSFUL BIDDER IN  
CONNECTION WITH THE DEBTORS’ MOTION TO AUTHORIZE THE SALE,  
FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS & ENCUMBRANCES  
AND (B) GRANTING RELATED RELIEF AND (II) PRELIMINARY  
REPLY TO CURE, ASSUMPTION & ASSIGNMENT, & SALE OBJECTIONS**

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: OneWeb Global Limited (N/A); OneWeb Holdings LLC (5429); OneWeb Communications Limited (9487); WorldVu Satellites Limited (7802); WorldVu Development LLC (9067); WorldVu JV Holdings LLC (N/A); 1021823 B.C. LTD (8609); Network Access Associates Limited (8566); OneWeb Limited (8662); WorldVu South Africa (Pty) Ltd. (1867); OneWeb Chile SpA (2336); WorldVu Australia Pty Ltd. (5436); WorldVu Unipessoal Lda. (2455); OneWeb Norway AS (0209); OneWeb ApS (9191); OneWeb Network Access Holdings Limited (8580); OneWeb G.K. (1396); OneWeb Ltd (8661); WorldVu Mexico S. DE R. L. DE C.V. (1234). The Debtors’ headquarters is located at 195 Wood Lane, West Works Building, 3rd Floor, London, W12 7FQ, UK.

OneWeb Global Limited and its above-captioned affiliates, as debtors and debtors in possession (collectively, the “Debtors”), respectfully represent as follows in support of the relief requested in this (a) motion (the “Motion”) supplementing the *Debtors’ Motion for Entry of Orders (I)(A) Approving Bidding Procedures, (B) Scheduling an Auction and Sale Hearing and Approving Form and Manner of Notice thereof, and (C) Approving Assumption and Assignment Procedures and Form and Manner of Notice thereof; and (II) Authorizing (A) the Sale(s), Free and Clear of All Liens, Claims, Interests, and Encumbrances, and (B) Assumption and Assignment of Executory Contracts and Unexpired Leases* [Docket No. 57] (the “Sale Motion”) and (b) a preliminary reply to cure, assumption and assignment and sale objections (the “Reply”):

**Preliminary Statement**

1. As described in the *Declaration of Thomas Whyne in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 3] (the “First Day Declaration”), the Debtors commenced these cases to obtain the necessary breathing space to adequately market and monetize their assets amidst the financial instability of the COVID-19 pandemic. At that time, the Debtors believed that conducting an open and competitive marketing process for the sale of all or substantially all of their assets or equity interests, *via* a chapter 11 plan or under section 363 of the Bankruptcy Code, represented the best strategy to maximize value for their various stakeholders.

2. The agreement between the Debtors and BidCo 100 Limited, a private limited company organized under the Laws of England and Wales (“BidCo” or Plan Sponsor”),<sup>2</sup> dated as of July 1, 2020, as memorialized in the Plan Support Agreement (the “PSA”),<sup>3</sup> attached to the

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<sup>2</sup> BidCo’s shareholders are the United Kingdom Secretary of State for Business, Energy and Industrial Strategy (“HMG”) and Bharti Global Limited (“Bharti”).

<sup>3</sup> Capitalized terms used but not otherwise defined herein have the respective meanings ascribed to them in the PSA.

proposed order (the “Proposed Order”) as Exhibit 1, represents, not only the highest and best offer received by the Debtors in connection with the sale process, but also an optimal result under the circumstances for the Debtors’ estates as it ensures the Debtors continue as a going concern.

3. In consideration for the acquisition of the to-be-issued common stock of reorganized OneWeb Global Limited or such other Debtor as mutually agreed between the Plan Sponsor and the Debtors (the “Reorganized Company Party”), the Plan Sponsor, will provide the Debtors with sufficient cash funding and other value to fund a confirmable plan of reorganization and to provide ongoing, material funding to the reorganized business. In addition, under and subject to the approval of the PSA and, subsequently, a chapter 11 plan in the case of (ii)-(iv) below, the Plan Sponsor is committing to (i) provide additional DIP financing to address the Debtors’ immediate liquidity needs prior to closing;<sup>4</sup> (ii) assume the vast majority of the Debtors’ contracts and related cure costs; (iii) retain existing employees; and (iv) sufficiently capitalize the reorganized Debtors as a going concern by providing ongoing, material funding to guarantee full end-to-end deployment of the world’s first low latency broadband internet system enabled by a constellation of low earth orbit satellites.

4. However, time remains of the essence. The Debtors intend to work with all parties in interest to achieve a consensual plan. In order to preserve the value of these estates for both their creditors and the Plan Sponsor, the Debtors must immediately obtain access to the additional DIP financing committed to by the Plan Sponsor to fund their ongoing operations, which is conditioned on the approval of the PSA. Failure to obtain immediate authority to enter into the

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<sup>4</sup> Substantially contemporaneously with filing this Motion, the Debtors are filing a motion (the “DIP Amendment Motion”) seeking approval of certain amendments to their current postpetition financing facility (the “DIP Facility”) authorized by the *Order (I) Authorizing Debtors to Obtain Postpetition Secured Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* (the “DIP Order”) [Docket No. 121].

PSA would destroy the very value the Plan Sponsor is seeking to acquire. Moreover, the interim funding committed by the Plan Sponsor is not limitless and the Debtors cannot indefinitely linger in chapter 11. Failure to timely obtain confirmation of a plan of reorganization consistent with the Plan Term Sheet annexed as Exhibit A to the PSA (the “Plan”) and the necessary and appropriate regulatory approvals would lead to near certain liquidation of the Debtors. For these reasons, the Debtors respectfully submit that the Court should authorize the Debtors to enter into, and perform under, the PSA.<sup>5</sup>

### **Jurisdiction and Venue**

5. 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 Southern District of New York, dated January 31, 2012. The Debtors confirm their consent, pursuant to Bankruptcy Rule 7008 to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

6. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

7. The statutory bases for the relief requested herein are sections 105 and 363 of the Bankruptcy Code.

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<sup>5</sup> In further support of the relief requested by the Motion, simultaneously herewith, the Debtors are filing the *Declaration of Adam Preiss in Support of (I) the Debtors’ (I) Supplemental Motion to the Sale Motion for Entry of an Order (A) Authorizing the Debtors to Enter into and Perform Under a Plan Support Agreement and (B) Granting Related Relief and (II) Preliminary Reply to Cure, Assumption & Assignment, & Sale Objections and (2) the Debtors’ Motion for Authorization to Amend the Existing DIP Facility* (the “Preiss Declaration”).

### **Background**

8. Prior to commencing these chapter 11 cases, the Debtors were in the process of deploying the world's first global satellite communications network. In February 2020, the Debtors had reached a pivotal milestone in that process, having begun a monthly launch cadence that would have resulted in the deployment of over 500 satellites into orbit. Notwithstanding these achievements, as of the Petition Date (as defined below), the Debtors' business was still in the development stages and remained entirely dependent on the ability to raise capital to fund their operational needs.

9. The Debtors had attempted to raise new capital in the months leading up to the commencement of these cases, but the funding opportunities the Debtors had been pursuing were significantly and precipitously impacted by the COVID-19 pandemic and the resulting shuttering of the global economy. While the Debtors believed they were going to be able to obtain long-term funding from existing shareholders, on March 12, 2020 (the same day the Dow Jones plunged 10% in the single worst day of market trading since 1987), the Debtors' existing investors informed the Debtors that they would not commit to a long-term solution. Nevertheless, on March 16, 2020, the Debtors entered into a term sheet for bridge financing to be consummated by March 26, 2020. The Debtors were hopeful that this commitment would bridge them to an out-of-court solution—allowing the Debtors to stay the course with their deployment schedule and operations. However, on March 21, 2020, the Debtors were notified that the bridge financing offer was no longer available.

10. Accordingly, on March 27, 2020 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.



11. On April 16, 2020, the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors (the “Committee”). No trustee or examiner has been appointed in these cases.

12. On April 29, 2020, the Court entered the *Order (A) Approving Bidding Procedures, (B) Scheduling an Auction and Sale Hearing and Approving Form and Manner of Notice Thereof, (C) Approving Assumption and Assignment Procedures and Form and Manner of Notice Thereof; and (D) Granting Related Relief* [Docket No. 104] (the “Bidding Procedures Order”). The Bidding Procedures Order, authorized certain procedures (the “Bidding Procedures”) to be used in connection with the proposed sale(s) (whether pursuant to section 363 of the Bankruptcy Code or a chapter 11 plan of reorganization) of some or all of the assets or equity interests of one or more of the Debtors. Bidding Procedures Order, Ex. A. The Bidding Procedures provide that, following selection of the successful bid, a hearing will take place to approve the sale to the successful bidder pursuant either to the applicable purchase agreement or, in the case of a successful bid to acquire the Debtors’ assets or equity interests pursuant to a plan of reorganization, a plan support agreement. Bidding Procedures Order, Ex. A §VII.

13. On July 2, 2020, OneWeb Global Limited’s Board of Directors met and received a presentation regarding the marketing and sale process and the bids received. Preiss Decl. ¶ 12. The Board unanimously voted to approve BidCo’s bid, subject to certain modifications, as the baseline bid. Thereafter, the Debtors’ advisors worked with BidCo to obtain those modifications, and, in consultation with the Committee and the SoftBank Group Corp. (collectively, the “Consultation Parties”), the Debtors selected BidCo’s bid to acquire 100% of the common stock of the Reorganized Company Party through a chapter 11 plan of reorganization and to provide an ongoing, material funding commitment to the reorganized business (the “Transaction”) as the

highest and best bid. *Id.* None of the other bids received constituted a qualified bid, and no other interested party indicated to the Debtors that they would submit a qualified bid that would be competitive with BidCo’s bid. *Id.* In accordance with the Bidding Procedures, the Debtors, in consultation with the Consultation Parties, cancelled the scheduled auction and BidCo was declared the successful bidder. *See id.*

14. The Debtors and the Plan Sponsor entered into the PSA to memorialize details of the Transaction. *See id.* ¶¶ 13-15. The following summary of the terms of the PSA is provided for illustrative purposes only and is qualified in its entirety by reference to the PSA.<sup>6</sup> In the event of any inconsistency between this summary and the PSA, the PSA shall control in all respects.

<b><i>Overview of the Restructuring</i></b>	
<b>Transaction</b>	On the Effective Date, BidCo will acquire 100% of the newly issued common stock of the Reorganized Company Party which will also result in indirect ownership of the stock/equity/membership interests of the other reorganized Debtors and their non-debtor subsidiaries, including the equity interests held by the Debtors in the OneWeb Joint Ventures (except to the extent designated as Excluded Assets).
<b>Cash and Equity Consideration</b>	The Plan Sponsor shall provide consideration consisting of: (i) \$150 million in cash (inclusive of the Deposit) (the “ <u>Cash Consideration</u> ”) to pay allowed DIP Claims as well as other claims to be satisfied in cash; and (ii) equity interests in BidCo having a value (based on the Base Funding Amount) of \$100 million (the “ <u>Equity Consideration</u> ”).
<b>Interim Funding<sup>7</sup></b>	The Plan Sponsor will, subject to Court approval, provide funding to the Debtors of up to \$110 million of new-money financing in the form of senior debtor-in-possession (“ <u>DIP</u> ”) financing. The Interim Funding will be <i>pari passu</i> with the existing new-money DIP Facility Claims and senior to the existing roll-up DIP Facility Claims and will be converted on the Effective Date to BidCo equity at the same valuation as the Equity Consideration ( <i>i.e.</i> , based on the Base Funding Amount).

<sup>6</sup> Capitalized terms used and not otherwise defined have the meanings ascribed to them in the PSA.

<sup>7</sup> Capitalized terms used in this section and not otherwise defined have the meanings ascribed to them in that certain Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of April 29, 2020, by and among OneWeb Communications Limited, as borrower, certain guarantors party thereto, GLAS USA LLC, as administrative agent, and GLAS Trust Corporation Limited, as collateral agent, certain lenders party thereto, as amended, restated, supplemented, or otherwise modified from time to time (the “DIP Credit Agreement”).

	<p>The Debtors agreed to file the DIP Amendment Motion seeking amendments to the DIP Facility necessary to implement the Interim Funding, including, among other things, an <b>Event of Default that if the PSA is terminated pursuant to one of the Debtors’ Fiduciary Outs, all commitments to fund the Interim Funding will automatically terminate and all outstanding obligations under the Interim Funding, including accrued interest, shall automatically accelerate and become due and payable together with an exit fee of 5% of the aggregate initial commitment amount of the Interim Funding (i.e., \$110 million).</b></p>
<p><b>Additional Cash Plan Funding</b></p>	<p>On and following the Effective Date, the Plan Sponsor will provide up to \$850 million of funding, less the amount of the Interim Funding, to the Reorganized Company Party (which may take the form of debt, equity or a combination thereof and which are supported by customary equity commitment letters under which the Company Parties have express third-party beneficiary rights), to fund, as and when due:</p> <p>(i) all cure costs associated with the executory contracts that the Plan Sponsor elects to have the Reorganized Company Party assume (the “<u>Cure Costs</u>”);</p> <p>(ii) all Administrative Claims, including funding the wind-down procedures (not including any Cure Costs), all Priority Tax Claims, all Other Secured Claims required to receive cash payment and all Priority Non-Tax Claims required to receive cash payment, up to an aggregate maximum of \$25.9 million (it being agreed that such aggregate maximum excludes any amounts used to satisfy Administrative Claims that are paid with the Cash Consideration) or such greater amount as the Plan Sponsor agrees in its sole discretion; and</p> <p>(iii) the Reorganized Company Party’s business following emergence.</p>
<p><b>Going Concern Plan</b></p>	<p>The Plan Sponsor intends to acquire all the assets, properties and rights used or held for use by the Reorganized Company Party and its subsidiaries and affiliates in the operation and conduct of the Business as a going concern, subject to the ability to designate Excluded Assets in accordance with the PSA.</p>
<p><b>Chapter 11 Wind-down</b></p>	<p>\$3 million shall be allocated to a wind-down budget pursuant to the procedures to be agreed upon between the Debtors and the Plan Sponsor.</p>
<p><b><i>Miscellaneous Provisions</i></b></p>	
<p><b>Executory Contracts and Unexpired Leases</b></p>	<p>To the extent necessary in connection with the Plan, the Debtors shall seek to assume and, to the extent applicable, assign, pursuant to, <i>inter alia</i>, section 365 of the Bankruptcy Code, those executory contracts and unexpired leases that may be mutually agreed upon by the Plan Sponsor and the Debtors. As of and subject to the occurrence of the Effective Date, all executory contracts and unexpired leases to which any Debtor is party shall be deemed</p>

	<p>assumed unless such executory contract or unexpired lease (i) was previously assumed or rejected, (ii) is listed on the Rejection Schedule, as it may be amended prior to entry of the Confirmation Order or (iii) is the subject of a separate motion for assumption or rejection under section 365 of the Bankruptcy Code.</p>
<b>Employee Matters</b>	<p>All of the Debtors' Employees immediately prior to the Effective Date shall be retained in their existing positions following the Effective Date.</p> <p>Each Benefit Plan and all other wage, compensation, employee expense reimbursement, and other benefit obligations solely relating to current Employees, including without limitation the KEIP and the KERP, shall be assumed by the reorganized Debtors as of the Effective Date.</p>
<b>Releases and Exculpation</b>	<p>The Plan will provide for customary releases and exculpations (subject to customary carve-outs for fraud, willful misconduct and gross negligence), including to (a) the Plan Sponsor and its affiliates, and their respective attorneys, financial and other advisors, officers and directors, (b) the Company Parties and their respective attorneys, financial and other advisors, officers, directors, managers and employees; (c) the Committee, its attorneys, financial and other advisors and its members (solely in their capacities as such); (d) the lenders and agent under the DIP Facility, in their respective capacities as such and (e) the lenders and agents under the Note Purchase Agreement in their respective capacities as such, to the fullest extent permitted by law.</p>
<b>Fiduciary Out</b>	<p>The PSA provides Debtors the right to terminate the PSA, among other reasons, if the governing body of any Company Party or any Debtor determines in good faith, upon advice from outside legal counsel, that proceeding with the Transaction or failing to terminate the PSA would violate its or such governing body's fiduciary obligations under applicable Law, including to pursue an Alternative Transaction; for the avoidance of doubt, and subject to the terms and conditions of the PSA (including Plan Sponsor's right to terminate this Agreement in accordance with Section 7 of the PSA), each Company Party and Debtor retains the right to pursue any transaction or restructuring strategy that, in such entity's business judgment, will maximize the value of its estate.</p>
<b>Termination Events</b>	<p>The PSA shall terminate as to all parties three (3) business days following the delivery of written notice: (i) from the Plan Sponsor to Company Parties at any time after the occurrence and during the continuance of any Plan Sponsor Termination Event; (ii) from any Company Party to the Plan Sponsor at any time after the occurrence and during the continuance of any Company Party Termination Event; or (iii) upon mutual agreement of Company Parties and the Plan Sponsor.</p>
<b>Expense Reimbursement</b>	<p>Solely in the event the PSA is terminated (i) by the Debtors pursuant to the Fiduciary Out described above or (ii) BidCo in the event of an uncured material breach by the Company Parties of any of their</p>

	<p>representations, warranties, covenants, or agreements contained in the PSA or entry by the Company Parties into definitive documentation in respect of an Alternative Transaction, the Company Parties shall reimburse the Plan Sponsor for its reasonable and documented out-of-pocket expenses incurred in connection with the Transactions <b>in an aggregate amount not to exceed \$25,000,000</b>, and such costs and expenses shall constitute allowed administrative expenses of the Debtors’ estates under sections 503(b) and 507 of the Bankruptcy Code.</p>
<p><b>Milestones</b></p>	<p>The Company Parties shall use their reasonable best efforts to adhere to the following milestones:</p> <ul style="list-style-type: none"> <li>(i) no later than 7 calendar days following the Debtors’ entry into the PSA, the Debtors shall have filed the DIP Amendment Motion with the Bankruptcy Court seeking approval of the amendments to the DIP Facility necessary to implement the Interim Funding;</li> <li>(ii) no later than 7 calendar days following the filing of the DIP Amendment Motion, the Court shall have entered binding orders approving (i) the PSA and (ii) the DIP Amendment Motion</li> <li>(iii) no later than 50 calendar days after the date of the PSA, the Court shall have entered an order approving the Disclosure Statement (the “<u>Disclosure Statement Order</u>”)</li> <li>(iv) no later than 45 calendar days after the Court has entered the Disclosure Statement Order, the Court shall have entered the Confirmation Order</li> <li>(v) no later than 45 calendar days after the entry of the Confirmation Order, the sale shall have been substantially consummated; provided that such milestone shall be automatically extended for an additional 90 days solely to the extent regulatory approvals remain outstanding for the spectrum sale.</li> </ul>

**Relief Requested**

15. By this Motion, the Debtors respectfully request an order, substantially in the form attached hereto as **Exhibit A**, pursuant to sections 105 and 363 of the Bankruptcy Code, authorizing the Debtors to enter into and perform under the PSA to effectuate the sale of the equity interests of the Reorganized Company Party through the Plan, and granting certain related relief.

**Basis for Relief**

**I. Entry Into and Performance Under the PSA Reflects Sound Exercise of the Debtors' Business Judgment**

16. The Bidding Procedures Order provides that is a proper exercise of the Debtors' business judgment to, among other things, pursue a sale (whether pursuant to section 363 of the Bankruptcy Code or a chapter 11 plan of reorganization) of some or all of the assets or equity interests of one or more of the Debtors. *See* Bidding Procedures Order.

17. The Debtors submit that the Court should approve entry into and performance under the PSA as a valid exercise of their business judgment. Section 363(b)(1) of the Bankruptcy Code provides that a debtor may, subject to court approval after notice and hearing, use, sell, or lease property of the estate outside the ordinary course of business. 11 U.S.C. § 363(b)(1). When the debtor demonstrates a valid business justification for using property outside the ordinary course of business, there is a strong presumption that "in making a business decision, the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *In re GSC, Inc.*, 453 B.R. 132, 174 (Bankr. S.D.N.Y. 2011) (internal citations omitted). Thus, a court may authorize non-ordinary course use, sale or lease of estate property if there is a sound business justification for same. *In re Iridium Operating LLC*, 478 F.3d 452, 466 (2d Cir.2007); *see also In re: Genco Shipping & Trading Ltd.*, 509 B.R. 455, 468 (Bankr. S.D.N.Y. 2014) ("[T]he Court need only evaluate whether the RSA is a valid exercise of Debtors' business judgment: does it make economic sense?"); *In re Residential Capital, LLC*, 2013 WL 3286198, at \*18 (Bankr. S.D.N.Y. June 27, 2013) (applying business judgment standard to approve a plan support agreement).

18. In addition, Section 105(a) of the Bankruptcy Code provides that "[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions

of [the Bankruptcy Code]." 11 U.S.C. § 105(a); *see* 2 Collier on Bankr. ¶ 105.01 (Alan N. Resnick & Henry J. Sommer eds., 16th ed. 2016); *see also* *Momentum Mfg. Corp. v. Employee Creditors Comm.* (*In re Momentum Mfg. Corp.*), 25 F.3d 1132, 1136 (2d Cir. 1994) ("[B]ankruptcy courts are courts of equity, empowered to invoke equitable principles to achieve fairness and justice in the reorganization process."); *Croton River Club, Inc. v. Half Moon Bay Homeowners Ass'n* (*In re Croton River Club, Inc.*), 52 F.3d 41, 45 (2d Cir. 1995) (holding that bankruptcy courts have broad equity power to manage the affairs of debtors); *Chinichian v. Campolongo* (*In re Chinichian*), 784 F.2d 1440, 1443 (9th Cir. 1986) ("Section 105 sets out the power of the bankruptcy court to fashion orders as necessary pursuant to the purposes of the Bankruptcy Code.").

19. The Debtors have ample business justification for entering into and performing under the PSA. As set forth in the Preiss Declaration, the Plan Sponsor's bid was the highest and otherwise best offer submitted in connection with the Bidding Procedures Order and is the highest and best transaction presently available to the Debtors under the circumstances. Preiss Decl. ¶ 17. The PSA sets the path to enable the Debtors to propose and confirm a plan of reorganization that provides significant value to their stakeholders. In addition to agreeing to provide significant additional DIP financing to fund these chapter 11 cases through conclusion, under the PSA, the Plan Sponsor has committed to provide an additional \$850 million in value to fund the Cure Costs, other administrative expenses, priority claims, and future operations of the reorganized Debtors. Finally, the PSA contains a fiduciary out to the extent a superior restructuring proposal that may become available.

20. The PSA is the result of extensive, good-faith negotiations conducted at arm's length by sophisticated parties who were represented by experienced counsel and financial advisors. *See id.* ¶ 13. While the Debtors will ultimately seek the Court's approval of a sale in

connection with the confirmation of the Plan, approval of the PSA at this point will allow the Debtors to obtain the Interim Funding that will allow them to proceed with preparing, soliciting, and confirming the Plan, which provides significant value to the Debtors' stakeholders, including vendors, contract counterparties, and employees, and significantly reduces the number of potential unsecured creditors in these cases. Consequently, the Debtors respectfully submit that entry into, and performance under, the PSA reflects the sound exercise of their business judgment and should be approved under section 363(b)(1) of the Bankruptcy Code.

## **II. The PSA Does Not Violate Section 1125 of the Bankruptcy Code**

21. Section 1125(b) of the Bankruptcy Code provides that “[a]n acceptance or rejection of a plan may not be solicited after the commencement of the case under this title . . . unless, at the time of or before such solicitation, there is transmitted . . . a written disclosure statement approved, after notice and a hearing, by the court as containing adequate information.” 11 U.S.C. § 1125(b). Courts have thus approved plan support agreements where, as here, stakeholders are not obligated to vote until they are properly solicited after a disclosure statement has been approved. *See, e.g., Residential Capital*, 2013 WL 3286198, at \*20; *see also In re Heritage Organization, L.L.C.*, 376 B.R. 783, 789–95 (Bankr. N.D. Tex. 2007) (finding that a plan term sheet did not constitute a solicitation of votes). The PSA includes provisions that ensure that it does not violate solicitation requirements of the Bankruptcy Code. Specifically, the PSA expressly states that it does not constitute a solicitation of votes on a plan or an offer to buy securities. PSA § 25(a). In addition, the PSA includes detailed termination events, and each party to the PSA will be released from its obligation to consummate the Transaction. PSA § 7. Accordingly, the Debtors submit that the PSA does not violate section 1125(b) of the Bankruptcy Code.



### **III. A Limited Modification of the Automatic Stay is Warranted**

22. The PSA contemplates that the automatic stay arising under section 362 of the Bankruptcy Code shall be modified to permit giving notice of termination contemplated by and in accordance with the PSA. PSA § 6(b). In light of the manifest benefits provided to the estates by the PSA, the Debtors believe that there is cause for this limited modification of the automatic stay.

#### **Reply**

23. Now that the Debtors are pursuing a sale through a plan of reorganization, all objections that have been filed related to (i) the assumption and assignment of executory contracts or unexpired leases, (ii) adequate assurance of future performance under such contracts or leases, (iii) the Cure Costs (collectively, the “Sale Objections”)<sup>8</sup> and are now (x) resolved, (y) mooted by the PSA or (z) adjourned to the hearing on confirmation of the plan or such earlier hearing scheduled on proper notice to the parties that filed such Sale Objection. The Debtors respectfully submit that no further response to any Sale Objections is required at this time.

24. The Debtors reserve all their rights with respect to any Sale Objection, including responding to such Sale Objection at the confirmation hearing or at any hearing scheduled on such Sale Objection. Nothing in this Motion shall be deemed an admission or determination that (a) any contract is an executory contract or unexpired lease as defined in the Bankruptcy Code, (b) such contract is being assumed or assigned or (c) the cure amount listed in connection with any contract is the final calculation of the Cure Cost that is due and owing at the time of assumption, if any.

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<sup>8</sup> The Sale Objections are filed at Docket Nos. 250, 254, 256, 258, 259, 260, 261, 262, 263, 265, 267, 268, 269, 270, 271, 274, 284, 286, 288, 296, 297, 303, 311, 312, 320, and 321 and include certain informal objections that the Debtors received.

**Motion Practice**

25. This Motion includes citations to the applicable rules and statutory authorities upon which the relief requested herein is predicated and a discussion of their application to this Motion. Accordingly, the Debtors submit that this motion satisfies Local Bankruptcy Rule 9013-1(a).

**Waiver of Bankruptcy Rule 6004(h)**

26. To implement the foregoing successfully, the Debtors request that the Court enter an order providing that the Debtors have established cause to exclude the relief requested herein from the fourteen (14) day stay period provided under Bankruptcy Rule 6004(h).

**Notice**

27. Notice of this Motion will be provided in accordance with the procedures set forth in the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 44]. The Debtors respectfully submit that no further notice is required.

**No Prior Request**

28. No previous request for relief sought herein has been made by the Debtors to this or any other Court.

WHEREFORE the Debtors respectfully request entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: July 6, 2020  
New York, New York

*/s/ Lauren C. Doyle* \_\_\_\_\_

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**Exhibit A**

**Proposed Order**

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

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In re:	)	Chapter 11
	)	
OneWeb Global Limited, <i>et al.</i>	)	Case No. 20-22437 (RDD)
	)	
Debtors. <sup>1</sup>	)	(Jointly Administered)

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**ORDER (A) AUTHORIZING THE DEBTORS TO ENTER INTO AND  
PERFORM UNDER A PLAN SUPPORT AGREEMENT WITH THE  
SUCCESSFUL BIDDER IN CONNECTION WITH THE DEBTORS' MOTION  
TO AUTHORIZE THE SALE, FREE AND CLEAR OF ALL LIENS, CLAIMS,  
INTERESTS & ENCUMBRANCES AND (B) GRANTING RELATED RELIEF**

Upon the motion (the "Motion")<sup>2</sup> of the above-captioned debtors and debtors in possession (the "Debtors"), pursuant to sections 105 and 363 of the Bankruptcy Code, for an order authorizing the Debtors to enter into and perform under the Plan Support Agreement attached hereto as **Exhibit 1** (the "Plan Support Agreement") and granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and notice of the Motion having been

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, if any, are: OneWeb Global Limited (N/A); OneWeb Holdings LLC (5429); OneWeb Communications Limited (9487); WorldVu Satellites Limited (7802); WorldVu Development LLC (9067); WorldVu JV Holdings LLC (N/A); 1021823 B.C. LTD (8609); Network Access Associates Limited (8566); OneWeb Limited (8662); WorldVu South Africa (Pty) Ltd. (1867); OneWeb Chile SpA (2336); WorldVu Australia Pty Ltd. (5436); WorldVu Unipessoal Lda. (2455); OneWeb Norway AS (0209); OneWeb ApS (9191); OneWeb Network Access Holdings Limited (8580); OneWeb G.K. (1396); OneWeb Ltd (8661); WorldVu Mexico S. DE R. L. DE C.V. (1234). The Debtors' headquarters is located at 195 Wood Lane, West Works Building, 3rd Floor, London, W12 7FQ, UK.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion.

provided in accordance with the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 44], such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief granted herein is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is granted to the extent set forth herein.
2. The Debtors are authorized to enter into the Plan Support Agreement and perform their obligations thereunder.
3. The Plan Support Agreement is approved in its entirety and shall be binding and enforceable against each of the parties thereto in accordance with its terms.
4. The Debtors are authorized, but not directed, to enter into amendments to the Plan Support Agreement from time to time as necessary, subject to the terms and conditions set forth in the Plan Support Agreement, without further order of the Court.
5. The Expense Reimbursements shall constitute allowed administrative expenses of the Debtors' estates under sections 503(b) and 507 of the Bankruptcy Code.
6. The Debtors' entry into the Plan Support Agreement shall not constitute a solicitation of votes in violation of section 1125(b) of the Bankruptcy Code.
7. To the extent the automatic stay of section 362 of the Bankruptcy Code would otherwise apply, such stay is modified without further order of the Court to effectuate the terms of

the Plan Support Agreement and this Order, including, without limitation, to permit the giving of any notices contemplated by the Plan Support Agreement.

8. To the extent a Sale Objection has not been resolved or mooted, such Sale Objection is adjourned to be adjudicated at such time as it is set for hearing by the Debtors or the Court.

9. Notwithstanding anything to the contrary, the Debtors' rights are reserved with respect to any Sale Objection, including filing a supplemental reply to respond to such Sale Objection.

10. Notwithstanding anything to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

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

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

Date: \_\_\_\_\_, 2020  
White Plains, New York

\_\_\_\_\_  
THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE

**EXHIBIT 1**

**Plan Support Agreement**



CONFIDENTIAL

SUBJECT TO FRE 408 AND ANALOGOUS RULES

### PLAN SUPPORT AGREEMENT

This PLAN SUPPORT AGREEMENT (as amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof, and incorporating any exhibits, schedules or annexes attached hereto, including the Term Sheet at Exhibit A hereto, this “Agreement”), dated as of July 1, 2020 (the “Agreement Date”) is entered into by and among:

(a) OneWeb Global Limited, a company incorporated under the laws of England and Wales (“OneWeb”), and each of OneWeb’s Subsidiaries (collectively, with OneWeb, “Company Parties” and, each, a “Company Party”) listed on the signature pages hereto; and

(b) BidCo 100 Limited, a private limited company organized under the Laws of England and Wales (“Plan Sponsor”).

Company Parties and Plan Sponsor, and any subsequent Person that becomes a party hereto in accordance with the terms hereof, are referred to herein as the “Parties” and, each individually, as a “Party.” Capitalized terms used but not defined herein shall have the meanings ascribed to them, as applicable, in the Term Sheet.

When a reference is made in this Agreement to a Section, Exhibit, or Schedule, such reference shall be to a Section, Exhibit, or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (i) words using the singular or plural number also include the plural or singular number, respectively, (ii) the terms “hereof,” “herein,” “hereby,” and derivative or similar words refer to this entire Agreement, (iii) the words “include,” “includes,” and “including” when used herein shall be deemed in each case to be followed by the words “without limitation,” and (iv) the word “or” shall not be exclusive and shall be read to mean “and/or.” The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any law, regulation, holding, or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

### RECITALS

**WHEREAS**, on March 27, 2020, each of OneWeb, OneWeb Holdings LLC, OneWeb Communications Limited, WorldVu Satellites Limited, WorldVu Development LLC, WorldVu JV Holdings LLC, 1021823 B.C. LTD, Network Access Associates Limited, OneWeb Limited, WorldVu South Africa (Pty) Ltd., OneWeb Chile SpA, WorldVu Australia Pty Ltd., WorldVu Unipessoal Lda., OneWeb Norway AS, OneWeb ApS, OneWeb Network Access Holdings Limited, OneWeb G.K., OneWeb Ltd., and WorldVu Mexico S. DE R. L. DE C.V. (collectively, with OneWeb, the “Debtors” and, each, a “Debtor”) filed a voluntary petition and commenced a case (collectively, the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the U.S. Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”);

**WHEREAS**, on the terms and subject to the conditions set forth herein and subject to the approval of the Bankruptcy Court, Plan Sponsor wishes to acquire newly issued common stock of the Reorganized Company Party, representing 100% of the issued and outstanding equity of the Reorganized Company Party (collectively, the “Transactions”);

**WHEREAS**, the Parties have agreed to implement the Transactions through a chapter 11 plan of reorganization (the “Plan”) in a manner consistent with the terms and conditions set forth in this Agreement and the Term Sheet;

**WHEREAS**, prior to the execution and delivery of this Agreement, Plan Sponsor deposited into an escrow account identified by the Debtors and held by the Escrow Agent in an amount equal to \$25,000,000 (the “Deposit”) in accordance with the Bidding Procedures; and

**WHEREAS**, the Parties desire to express to each other their mutual support and commitment in respect of the matters set forth in the Plan and this Agreement.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. **Certain Definitions.**

As used in this Agreement, the following terms have the following meanings:

(a) “Acquired Assets” means all of the newly issued common stock of the Reorganized Company Party.

(b) “Affiliate” means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Person specified, where “control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a Person, through ownership of voting securities or rights, by contract, as trustee, executor or otherwise; provided that, for purposes of this Agreement, Airbus OneWeb Satellites LLC shall not be deemed to be an Affiliate of OneWeb or any of its Subsidiaries.

(c) “Alternative Transaction” means (a) any investment in, financing of, capital contribution or loan to, or restructuring or recapitalization of a Company Party or any Affiliate of a Company Party (including any exchange of all or a substantial portion of a Company Party’s or its Affiliates’ outstanding debt obligations for equity securities of one or more Company Parties or their respective Affiliates), (b) any merger, consolidation, share exchange, or other similar transaction to which a Company Party or any of its Affiliates is a party that has the effect of transferring, directly or indirectly, all or a substantial portion of the assets of, or any issuance, sale, or transfer of equity interests in, a Company Party, the Acquired Assets or the Business, (c) any direct or indirect sale of all or a substantial portion of the assets of a Company Party or the Business, (d) any issuance, sale, or transfer of the Acquired Assets, or (e) any other transaction, including a plan of liquidation or reorganization (in any jurisdiction, whether domestic, foreign, international, or otherwise), in each instance (i) that directly or indirectly transfers or vests ownership of, economic rights to, or benefits in any of the Acquired Assets or all or a substantial portion of the assets of a Company Party or the Business to any party other than Plan Sponsor and (ii) whether or not such transactions are entered into in connection with any bankruptcy, insolvency or similar Proceedings.

(d) “Alternative Transaction Proposal” means any plan, inquiry, proposal, offer or agreement with respect to an Alternative Transaction

(e) “ANFR” means the Agence Nationale des Fréquences of France.

(f) “Anti-Corruption Laws” means Laws and regulations relating to bribery and corruption, including: (i) the U.S. Foreign Corrupt Practices Act of 1977, as amended; (ii) the UK Bribery Act 2010; (iii) the UK Criminal Finances Act 2017; and (iv) laws enacted to implement the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions.

(g) “Anti-Corruption Prohibited Activity” means (a) using funds in violation of applicable Anti-Corruption Laws for unlawful contributions, gifts, or entertainment, or other unlawful expenses, payments or offers or promises to pay, directly or indirectly, to any political party or candidate for political office or otherwise relating to political activity, or (b) making or taking an act in furtherance of an offer, promise, or authorization of any payment, bribe, rebate, payoff, influence payment, kickback or other similar payment, or the transfer of anything of value whether directly or indirectly, to any Governmental Entity or to any private commercial entity for the purpose of securing or retaining business, gaining an improper business advantage for any person or encouraging the recipient to violate the policies of his or her employer or to breach an obligation of good faith or loyalty, in each case in violation of applicable Anti-Corruption Laws.

(h) “Anti-Money Laundering Laws” means Laws relating to money laundering and terrorism financing, including: (i) the USA PATRIOT Act of 2001; (ii) the U.S. Money Laundering Control Act of 1986; (iii) the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970; and (iv) the EU Anti-Money Laundering Directives and any laws, decrees, administrative orders, circulars, or instructions implementing or interpreting the same.

(i) “Antitrust and Foreign Investment Authority” means the U.S. Federal Trade Commission, the Antitrust Division of the U.S. Department of Justice, CFIUS, any attorney general of any state of the United States, or any other Governmental Entity of any jurisdiction with responsibility for enforcing any Antitrust and Foreign Investment Laws.

(j) “Antitrust and Foreign Investment Laws” means any Law of any jurisdiction or any country designed to prohibit, restrict, or regulate actions for the purpose or effect of monopolization, lessening of competition, restraining trade, or abusing a dominant position, or direct or indirect foreign investment, including the HSR Act, the Sherman Antitrust Act of 1890, the Clayton Antitrust Act of 1914, the Federal Trade Commission Act of 1914, Section 721 of the DPA, and any other Law requiring parties to submit any notification or filing to an Antitrust and Foreign Investment Authority regarding any investment transaction, merger, acquisition, or joint venture.

(k) “Assumed Contracts” means all executory Contracts and unexpired leases to which any Debtor is a party other than those listed on the Rejection Schedule.

(l) “Auction” has the meaning ascribed to it in the Bidding Procedures.

(m) “Bankruptcy Code” shall have the meaning specified in the recitals.

(n) “Bankruptcy Court” means the United States Bankruptcy Court for the Southern District of New York.

(o) “Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under Section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases, and the general, local and chambers rules of the Bankruptcy Court.

(p) “Benefit Plan” means any employee benefit plan (as defined in Section 3(3) of ERISA) and any deferred compensation, bonus, pension, retirement, profit sharing, savings, incentive compensation, stock purchase, stock option or other equity or equity-linked compensation, disability, death benefit, hospitalization, medical, dental, life, employment, retention, change in control, termination, severance, separation, vacation, sick leave, holiday pay, paid time off, leave of absence, fringe benefit, compensation, incentive, insurance, welfare or any similar plan, program, policy, practice, agreement or

arrangement (including any funding mechanism therefor), written or oral, whether or not subject to ERISA, and whether funded or unfunded, in each case that is adopted, sponsored, maintained, entered into, contributed to, or required to be maintained or contributed to, by any Company Party for the benefit of any current Employee other than as set forth on the Rejection Schedules.

(q) “Bidding Procedures” means the bid procedures approved by the Bankruptcy Court pursuant to the Bidding Procedures Order.

(r) “Bidding Procedures Order” means the Order of the Bankruptcy Court entered on April 29, 2020, at Docket 104 in the Chapter 11 Cases, which approved procedures for submitting bids and conducting an auction for the sale of the Business (among other things).

(s) “Business” means the businesses of designing, developing, manufacturing (or having manufactured), owning (or obtaining rights to use), launching (or having launched), and operating satellites and associated ground network infrastructure, including operations centers, ground control facilities, terrestrial gateways, satellite network portals, points of presence, data centers and related network equipment and software and developing end-user terminals for various vertical markets (e.g., aeronautical, maritime, government, enterprise, cellular backhaul and consumer broadband) comprising the OneWeb System for the purpose of operating as a satellite provider and delivering high-speed, low latency global connectivity and capacity to customers throughout the world, and the provision of such communication services to such customers; provided that, in each case, if the context expressly refers to the conduct of the Business following the Effective Date, then the “Business” shall refer to such businesses as conducted by Plan Sponsor, its Affiliates and the OneWeb Joint Ventures following the Effective Date

(t) “CFIUS” means the Committee on Foreign Investment in the United States.

(u) “CFIUS Approval” means (a) a written notice issued by CFIUS providing, with respect to a CFIUS Notice, that CFIUS (i) has determined that the transaction notified to CFIUS under the CFIUS Notice is not subject to review by CFIUS as a covered transaction under Section 721 of the DPA, or (ii) it has concluded a review (and any applicable investigation) of the transaction notified to CFIUS under the CFIUS Notice and has determined that there are no unresolved national security concerns arising therefrom and terminated all action under Section 721 of the DPA, or (b) if CFIUS has sent a report to the President requesting the President’s decision regarding the CFIUS Notice, then (i) a written notice received from CFIUS announcing the President’s decision not to take any action to suspend or prohibit the transaction notified to CFIUS under the CFIUS Notice, or (ii) the President has not taken any action, within fifteen (15) days after the date the President received such report from CFIUS, to suspend or prohibit the transaction notified to CFIUS under the CFIUS Notice.

(v) “CFIUS Notice” means a notice jointly prepared and submitted to CFIUS by Company Parties and Plan Sponsor, either in the form of a declaration or a joint voluntary notice, as applicable, with respect to the transactions contemplated hereby.

(w) “Claim” has the meaning ascribed to it in the Term Sheet.

(x) “Code” means the Internal Revenue Code of 1986, as amended.

(y) “Communications Consents” means any and all filings, consents, licenses notices, reports, registrations, approvals, permits, expirations of waiting periods, exemptions or authorizations of Governmental Entities required to be obtained or made under any Communications Law in connection with the execution, delivery and performance of this Agreement, the consummation of the Transactions and the conduct of the Business as conducted on the Agreement Date or during the Support Period, including any

Communications Permits necessary to conduct the Business in such manner and any other Communication Permits held by the Company Parties.

(z) “Communications Law” means any Law issued, promulgated, or entered into by any Governmental Entity, including Ofcom, ANFR or the FCC, that regulates the use of radiofrequency spectrum, and/or the operation and provision of communications assets, networks and services, including the Business.

(aa) “Communications Permits” means all Permits (including any Landing Rights Licenses) under the provisions of any Communications Law, including the Permits set forth on Section 11(l) of the Disclosure Schedules.

(bb) “Company” means each of the Company Parties and the OneWeb Joint Ventures and “Companies” means the Company Parties and the OneWeb Joint Ventures, collectively.

(cc) “Company Material Adverse Effect” means any change, effect, event, occurrence or development that, individually or in the aggregate (taking into account all other such changes, effects, events, occurrences, circumstances, states of facts or developments), (a) has impaired or materially delayed, or would reasonably be expected to impair or materially delay, the ability of Company Parties to consummate the Transactions or (b) has had, or would reasonably be expected to have, a material adverse effect on the Business or the assets, operations, results of operations or condition (financial or otherwise) of the Company Parties, taken as a whole; provided, however, that with respect to clause (b) only, the term “material adverse effect” shall not include any change, effect, event, occurrence or development directly or indirectly arising out of or attributable to: (i) any change generally affecting the international, national or regional industries in which the Company Parties operate; (ii) any changes in, or effects arising from or relating to, national or international political or social conditions, including the engagement by the United States or any other country in hostilities or the escalation thereof, whether or not pursuant to the declaration of a national emergency or war, or the occurrence or the escalation of any military, cyber or terrorist attack upon the United States or any other country, or any of its territories, possessions, or diplomatic or consular offices or upon any military installation, asset, equipment or personnel of the United States or any other country; (iii) changes in, or effects arising from or relating to, financial, banking, or securities markets (including (A) any disruption of any of the foregoing markets, (B) any change in currency exchange rates, (C) any decline or rise in the price of any security, commodity, contract or index and (D) any increased cost, or decreased availability, of capital or pricing or terms related to any financing for the transactions contemplated by this Agreement); (iv) changes in Law, IFRS or published interpretations of the foregoing; (v) acts of nature, including epidemics, pandemics, outbreaks of illness or health emergencies (including COVID-19), hurricanes, storms, floods, earthquakes and other natural disasters or force majeure events; (vi) the commencement of the Chapter 11 Cases, (vii) the effect of any action required by, or failure to take any action prohibited by, this Agreement; (viii) any failure, in and of itself, to achieve any budgets, projections, forecasts, estimates, plans, predictions, performance metrics or operating statistics or the inputs into such items (but, for the avoidance of doubt, not the underlying causes of any such failure to the extent such underlying cause is not otherwise excluded from the definition of Company Material Adverse Effect); (ix) any matters arising out of, or effects of, any motion, application, pleading or Order filed under or in connection with, and any objections in the Bankruptcy Court to (A) this Agreement and the other Definitive Documents and the transactions contemplated hereby and thereby, (B) the Bidding Procedures or the Confirmation Order, or (C) the assumption or rejection of any Contract; (x) other than for purposes of any representation or warranty contained in Section 11(c) and Section 11(d), the execution and delivery of this Agreement or the announcement thereof or consummation of the Transactions or the identity, nature or ownership of Plan Sponsor, including the impact thereof on the relationships, contractual or otherwise, of Company Parties, taken as a whole, with employees, customers, lessors, suppliers, vendors or other commercial partners; and (x) any action taken by any Company Party at the request of, or with the consent

of, Plan Sponsor; other than, in the case of any of the foregoing clauses (i) through (v), solely to the extent such change, effect, event, occurrence or development disproportionately affects Company Parties, taken as a whole, relative to other companies that participate in the industry applicable to Company Parties, taken as a whole (in which case the incremental disproportionate impact or impacts may be taken into account in determining whether or not there has been, or would reasonably be expected to be, a Company Material Adverse Effect).

(dd) “Confidentiality Agreement” shall have the meaning set forth in Section 6(g).

(ee) “Confirmation Order” has the meaning ascribed to it in the Term Sheet.

(ff) “Contract” means any contract, agreement, indenture, note, bond, loan, instrument, lease, conditional sales contract, purchase order, mortgage, license, franchise, insurance policy, letter of credit, commitment or other binding arrangement or commitment, whether or not in written form, that is binding upon a Person or any of its property.

(gg) “Cure Costs” means all monetary liabilities, including pre-petition monetary liabilities, of Company Parties that must be paid or otherwise satisfied to cure all of Company Parties’ monetary defaults under the Assumed Contracts, and any other amounts that must be paid pursuant to Section 365 of the Bankruptcy Code, at the time of the assumption thereof and, to the extent applicable, assignment, as provided hereunder, in each case as such amounts are determined by the Bankruptcy Court.

(hh) “DDTC Notification” means the notification to the U.S. Directorate of Defense Trade Controls of the U.S. Department of State required by the ITAR, pursuant to 22 CFR § 122.4.

(ii) “Definitive Documents” means (i) this Agreement, (ii) the Plan, (iii) the Plan Supplement and the documents contained therein, (iv) the Disclosure Statement, (v) the motion seeking approval by the Bankruptcy Court of the Disclosure Statement and the Solicitation procedures, (vi) the Confirmation Order, and (vii) any other documents, instruments, schedules, or exhibits described in, related to, contemplated in, or necessary to implement, each of the foregoing.

(jj) “Deposit” has the meaning set forth in the Recitals.

(kk) “DIP Budget” shall mean the DIP budget attached to the Term Sheet as Exhibit A thereto, subject to any revisions necessary or appropriate to reflect the terms of this Agreement to the extent such revisions have been agreed to by Plan Sponsor.

(ll) “DIP Facility” shall mean that certain Agreement, dated on or about April 29, 2020, by and among OneWeb Communications Limited as borrower, certain companies party thereto as guarantors, GLAS USA LLC as administrative agent, and GLAS Trust Corporation Limited as collateral agent, and certain persons party thereto as lenders, providing a secured superpriority debtor-in-possession loan facility to the borrowers in the aggregate principal amount set forth therein and any amendment, restatement, or replacement to such facility.

(mm) “DIP Lien” shall have the meaning specified in the DIP Order.

(nn) “DIP Order” shall have the meaning specified in the DIP Facility.

(oo) “Disclosure Schedules” means the disclosure schedules, delivered by Company Parties concurrently with the execution and delivery of this Agreement.

(pp) “Disclosure Statement” means the disclosure statement in respect of the Plan, including all exhibits and schedules thereto, as approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

(qq) “DOD” means the U.S. Department of Defense, or any successor entity.

(rr) “Effective Date” means, with respect to the Plan, the date that is the first business day, on which: (i) no stay of the Confirmation Order is in effect, (ii) all conditions precedent set forth in Section 9 have been satisfied or waived in accordance with the terms hereof and (iii) the Plan is declared effective by the Debtors.

(ss) “Employees” means all individuals, as of the Agreement Date, whether or not actively at work as of the Agreement Date, who (i) are employed by the Company Parties, (ii) provide services in connection with the Business, and (iii) are listed on the Employee List, together with individuals who are hired by a Company Party in respect of the Business in accordance with this Agreement after the Agreement Date and prior to the Effective Date.

(tt) “Employee List” shall have the meaning specified in Section 11(h)(i).

(uu) “Environmental Law” means applicable Law relating to protection of the environment, natural resources or human health (to the extent related to exposure to any toxic or hazardous material, substance or waste), and all Permits issued thereunder.

(vv) “Equity Commitment Letters” means those certain executed equity commitment letters, dated as of July 1, 2020 pursuant to which each of the Equity Investors has committed to contribute equity to Plan Sponsor in the amounts set forth therein in the form furnished to the Company Parties prior to the Agreement Date.

(ww) “Equity Investors” means each of Bharti Global Limited and the Secretary of State for Business, Energy and Industrial Strategy.

(xx) “ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

(yy) “ERISA Affiliate” means any Person that, by reason of its relationship with any Company Party, is aggregated with such Company Party under Section 414 of the Code.

(zz) “Escrow Agent” means Citibank, N.A.

(aaa) “Excluded Assets” has the meaning set forth in Section 3(a).

(bbb) “Excluded Liabilities” has the meaning set forth in Section 3(b).

(ccc) “Executory Contracts” means any executory Contract (including any unexpired leases) to which any Debtor is a party or a beneficiary, including any real property leases governing the Real Property and any executory Contracts governing or related to the Intellectual Property and licenses.

(ddd) “Export Control Laws” means laws and regulations controlling the export of any goods, technology or services, including: (i) the U.S. Export Administration Act, as amended, (50 U.S.C. § 2401-2420), the U.S. Export Administration Regulations, as amended (15 C.F.R. § 730 et seq.), the U.S. Arms Export Control Act, as amended (22 U.S.C. § 2751-2799), and the U.S. International Traffic in Arms

Regulations (“ITAR”), as amended (22 C.F.R. Part 120 et seq.); (ii) the EC Regulation 428/2009 and the implementing laws and regulations of the EU member states; and (iii) the UK Export Control Act 2002 (as amended and extended by the Export Control Order 2008).

(eee) “FCC” means the U.S. Federal Communications Commission, or any successor agency.

(fff) “Fraud” shall mean an actual and intentional misrepresentation of material facts (a) with respect to Company Parties, with respect to the making of any representation or warranty of Company Parties set forth in Article 11 and (b) with respect to Plan Sponsor, the making of any representation or warranty of Plan Sponsor set forth in Article 12, in each case, that satisfies all of the elements of common law fraud under applicable Law.

(ggg) “Governmental Entity” means any federal, state, provincial, local, municipal, foreign, multinational, international, or other (a) government, (b) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal), or (c) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature over any Company Party, the Business or Plan Sponsor, as applicable, including any arbitration tribunal or stock exchange.

(hhh) “Ground Facilities” shall have the meaning specified in Section 11(e)(iii).

(iii) “Hazardous Material” means any material, substance or waste defined, listed or regulated as a “contaminant” or “pollutant” or as “hazardous” or “toxic” (or words of similar meaning or intent) under any applicable Environmental Law, including asbestos, petroleum and petroleum breakdown materials or constituents, heavy metals, radioactive materials and polychlorinated biphenyls.

(jjj) “HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the rules and regulations promulgated thereunder, and any successor to such statute, rules, or regulations.

(kkk) “Intellectual Property” means in any and all jurisdictions, whether registered or unregistered, any and all rights in and to all intellectual property rights or assets, including any: (a) inventions and related improvements, whether or not patentable; (b) patents, patent applications, industrial design registrations and applications therefor, provisionals, divisions, divisionals, continuations, continuations-in-part, reissues, substitutes, renewals, registrations, confirmations, re-examinations, and any foreign or international equivalent of any of the foregoing; (c) trademarks, trade dress, service marks, logos, domain names, social media accounts, and any other similar designations of source or origin, translations of any of the foregoing, any foreign or international equivalent of any of the foregoing, and all goodwill associated therewith and (to the extent transferable by Law) any applications and/or registrations in connection with the foregoing; (d) technical scientific and other know-how and proprietary information, trade secrets, and confidential information; (e) rights associated with works of authorship including copyrights, moral rights, design rights, copyright applications, copyright registrations, database rights, rights existing under any copyright laws and rights to prepare derivative works; and (f) software.

(lll) “Interest” has the meaning ascribed to it in the Term Sheet.

(mmm) “IT Assets” means any and all information technology assets or systems, including computer hardware of any type (including mainframes, physical and virtual servers, desktops, laptops, and workstations), mobile devices, software, databases, data feeds, networking or communications equipment (including routers, hubs, switches), peripherals, storage devices or solutions, data communications lines, data center space, power, cooling and security and all other information technology-related assets,



equipment and associated documentation.

(nnn) “ITU” means the International Telecommunication Union.

(ooo) “Knowledge” means, with respect to Company Parties, the actual knowledge after due inquiry of the Chief Executive Officer, Chief Financial Officer, Chief Technical Officer, Chief Administration Officer or General Counsel of OneWeb.

(ppp) “Landing Rights Licenses” shall mean the market access “landing rights” authorizations for the provision of satellite capacity and related communications networks and services in any sovereign jurisdiction or any country as set forth on Section 1(ppp) of the Disclosure Schedules.

(qqq) “Law” means any federal, state, provincial, local, foreign, international or multinational or otherwise constitution, statute, statutory instrument, law, ordinance, regulation, edict, bye-law, rule, code, Order, principle of common law, or decree enacted, promulgated, issued, enforced, or entered by any Governmental Entity, or court of competent jurisdiction, or other requirement or rule of law.

(rrr) “Liabilities” means, as to any Person, all debts, adverse Claims, liabilities, commitments, responsibilities, and obligations of any kind or nature whatsoever, direct or indirect, absolute or contingent, whether accrued or unaccrued, vested or otherwise, liquidated or unliquidated, whether known or unknown, and whether or not actually reflected, or required to be reflected, in such Person’s balance sheet or other books and records.

(sss) “Lien” shall have the meaning set forth in Section 101(37) of the Bankruptcy Code and shall include any adverse Claim, pledge, option, charge, lien, debentures, trust deeds, hypothecation, easement, security interest, right-of-way, encroachment, mortgage, deed of trust, defect of title, restriction on transferability, restriction on use or other encumbrance, in each case whether imposed by agreement, law, equity or otherwise.

(ttt) “Multiemployer Plan” means a “multiemployer plan” as defined in Section 3(37) of ERISA.

(uuu) “OneWeb Joint Ventures” means Airbus OneWeb Satellites LLC and OneWeb Limited Liability Company.

(vvv) “OneWeb System” means OneWeb’s low-Earth orbit satellite constellation system and associated satellite system licenses, ground infrastructure, including terrestrial gateways and end-user terminals, capable of delivering high-speed broadband communication services for use by end users.

(www) “Ofcom” means the United Kingdom’s Office of Communications.

(xxx) “Order” means any judgment, order, injunction, writ, ruling, decree, stipulation, determination, decision, verdict, or award of any Governmental Entity.

(yyy) “Ordinary Course of Business” means the ordinary course of business of the applicable Person, taking into account the filing and pendency of the Chapter 11 Cases and the terms of and limits under the DIP Facility.

(zzz) “Permits” means permits, filings, licenses, franchises, certificates of occupancy, approvals, consents, waivers, exemptions, clearances and other authorizations issued by, or registrations with, any Governmental Entity.

(aaaa) “Permitted Liens” means: (a) Liens for Taxes not yet due or which are being contested in good faith by appropriate proceedings; (b) statutory liens of landlords, carriers, warehousemen, mechanics, and materialmen incurred in the Ordinary Course of Business for sums not yet due; (c) liens incurred or deposits made in the Ordinary Course of Business in connection with workers’ compensation, unemployment insurance and other types of social security; (d) applicable zoning, subdivision, building and other land use Laws and other land use restrictions that do not impair the present use of the subject Real Property; (e) liens or encumbrances that arise solely by reason of acts of Plan Sponsor or its successors and assigns or otherwise consented to by Plan Sponsor in accordance with the terms of this Agreement; (f) easements, covenants, conditions, restrictions and other similar minor encumbrances on Real Property that arise in the Ordinary Course of Business that do not impair the use or occupancy of such Real Property; (g) any Lien granted or incurred in connection with an Order of the Bankruptcy Court, including any DIP Liens; or (h) Liens imposed by or resulting from any Permit issued by, or rules or policies of, Ofcom, ANFR, the FCC, or the DOD or resulting from any coordination agreement entered into in connection with or otherwise resulting from registration with the ITU.

(bbbb) “Person” means an individual, a partnership, a joint venture, a corporation, a business trust, a limited liability company, a trust, an unincorporated organization, a joint stock company, a labor union, an estate, a Governmental Entity, or any other entity.

(cccc) “Plan Supplement” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court.

(dddd) “President” means the President of the United States.

(eeee) “Principal Vendor Contracts” shall mean those contracts listed on Section 1(eeee) of the Disclosure Schedules.

(ffff) “Proceeding” means any action, arbitration, audit, known investigation (including a notice of preliminary investigation or formal investigation), notice of violation, hearing, litigation, or suit (whether civil, criminal or administrative), other than the Chapter 11 Cases, commenced, brought, conducted, or heard by or before any Governmental Entity, including but not limited to any and all such actions related to restitution or remission in criminal proceedings and civil forfeiture and confiscation proceedings under the Law of any jurisdiction.

(gggg) “Professional Fee Escrow” has the meaning ascribed to it in the Term Sheet.

(hhhh) “Real Property” means any real estate, land, building, structure, improvement or other real property of any kind or nature whatsoever owned, leased or occupied by any Person, and all appurtenant and ancillary rights thereto, including easements, covenants, water rights, sewer rights and utility rights.

(iiii) “Registered IP” shall have the meaning specified in Section 11(o)(i).

(jjjj) “Rejection Schedule” has the meaning ascribed to it in the Term Sheet.

(kkkk) “Reorganized Company Party” means, on or after the Effective Date, (i) OneWeb, as reorganized pursuant to the Plan, (ii) OneWeb Communications Limited, as reorganized pursuant to the Plan, (iii) any successor to either of the foregoing, or (iv) one or more newly-formed entity or entities to hold the reorganized interests in either of the entities described in clause (i) or clause (ii) above, in each case as reasonably agreed by the Debtors and the Plan Sponsor.

(llll) “Representative” means, with respect to any Person, such Person’s officers, directors, managers, employees, agents, representatives and financing sources (including any investment banker, financial advisor, accountant, legal counsel, consultant, other advisor, agent, representative or expert retained by or acting on behalf of such Person or its Subsidiaries).

(mmmm) “Restraints” means, collectively, any Law or Order restraining, enjoining, preventing or prohibiting the Transactions or otherwise making the Transactions illegal.

(nnnn) “Restricted Party” means: (a) any Person or government that is the subject or target of Sanctions by virtue of designation on any Sanctions-related list of specially identified parties, including, without limitation, the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury; (b) any Person resident in or organized under the laws of any country or territory that is the subject of country- or territory-wide Sanctions (as of the date hereof, Cuba, Iran, North Korea, Syria and the Crimea region of Ukraine); or (c) any Person 50% or more owned or controlled by a Person or Persons described in clause (a) or (b).

(oooo) “Sanctions” means economic or financial sanctions or trade embargoes imposed, administered, or enforced from time to time by: (a) the U.S. government (including the U.S. Department of State and the Office of Foreign Assets Control of the U.S. Department of the Treasury); (b) the United Nations Security Council; (c) the European Union; (d) Her Majesty’s Treasury of the United Kingdom; or (e) other relevant sanctions authority with jurisdiction over any Party.

(pppp) “Satellites” means the satellites owned by Company Parties and set forth on Section 1(pppp) of the Disclosure Schedules.

(qqqq) “Section 721 of the DPA” means Section 721 of the Defense Production Act of 1950, as amended, and as implemented by Executive Order 11858, as amended, and the regulations set forth at 31 C.F.R. Parts 800 through 802.

(rrrr) “Solicitation” means the Debtors’ formal request for acceptances of the Plan, consistent with sections 1125 and 1126 of the Bankruptcy Code, rules 3017 and 3018 of the Federal Rules of Bankruptcy Procedure, and applicable non-bankruptcy law.

(ssss) “State Aid Approval” means a decision of the European Commission pursuant to Article 4 or Article 9 of Council Regulation (EU) 2015/1589 of 13 July 2015 that the transaction notified to it does not constitute aid or is compatible with the internal market, or such other similar consents or approvals as may be required from the European Commission after December 31, 2020.

(tttt) “Subsidiary” means, with respect to any Person (a) a corporation, a majority of whose capital stock with voting power, under ordinary circumstances, to elect directors is at the time, directly or indirectly, owned by such Person, by a subsidiary of such Person, or by such Person and one or more subsidiaries of such Person, (b) a partnership in which such Person or a subsidiary of such Person is, at the date of determination, a general partner of such partnership, or (c) any other Person (other than a corporation) in which such Person, a subsidiary of such Person or such Person and one or more subsidiaries of such Person, directly or indirectly, at the date of determination thereof, has (i) at least a majority ownership interest thereof or (ii) the power to elect or direct the election of a majority of the directors or other governing body of such Person, provided that, for purposes of this Agreement, neither Airbus OneWeb Satellites LLC nor OneWeb Limited Liability Company shall be deemed to be a Subsidiary of OneWeb or any of its Subsidiaries.

(uuuu) “Successful Bid” has the meaning ascribed to it in the Bidding Procedures Order.

(vvvv) “Support Effective Date” means the earliest date on which counterpart signature pages to this Agreement shall have been executed and delivered by Company Parties and Plan Sponsor (provided that, for the avoidance of doubt, the effectiveness of the Company Parties’ obligations hereunder is subject to the Bankruptcy Court’s entry of an Order authorizing the Debtors to enter into this Agreement).

(www) “Support Period” means the period commencing on the Support Effective Date and ending on the earlier of the (i) date on which this Agreement is terminated in accordance with Section 9 hereof and (ii) the Effective Date.

(xxxx) “Term Sheet” means the term sheet (including any schedules and exhibits attached thereto), attached hereto as **Exhibit A**, which contains the material terms and provisions of the Transactions agreed upon by the Parties that are to be incorporated into the Plan and the Definitive Documents.

(yyyy) “Tax” or “Taxes” means any and all taxes and any assessments, levies or duties in the nature of a tax imposed by any Governmental Entity, including any income, alternative or add-on minimum, accumulated earnings, franchise, capital stock, environmental, profits, windfall profits, gross receipts, sales, use, value added, transfer, registration, stamp, premium, excise, customs duties, severance, Real Property, personal property, ad valorem, occupancy, license, occupation, employment, payroll, social security, disability, unemployment, withholding, corporation, inheritance, stamp duty reserve, estimated or other tax, assessment, levy or duty in the nature of a tax chargeable by any Governmental Entity, together with all penalties, interest and additions thereto.

(zzzz) “Tax Authority” means any taxing or other authority (whether within or outside the U.S.) that is a Governmental Entity competent to impose Tax.

(aaaa) “Tax Return” means any and all returns, declarations, reports, documents, claims for refund, or information returns, statements or filings relating to Taxes that are supplied or required to be supplied to any Tax Authority, including any schedule or attachment thereto, and including any amendments thereof.

(bbbb) “Transferred Intellectual Property” means (a) any and all Intellectual Property (including registered domain names) owned or purported to be owned by Company Parties (“Owned Intellectual Property”) and (b) any and all Intellectual Property licensed from any third Person to the Company Parties (“Licensed Intellectual Property”); provided that, with respect to any Debtor, Licensed Intellectual Property shall only include Intellectual Property licensed or otherwise provided pursuant to an Assumed Contract.

(cccc) “U.S. Person” means a “United States person” within the meaning of Section 7701(a)(30) of the Code.

## 2. **Bankruptcy Process.**

(a) **Plan Term Sheet.** The Term Sheet is expressly incorporated herein and made a part of this Agreement. The terms and conditions of the Transactions are set forth in the Term Sheet. In the event of any inconsistencies between the terms of this Agreement (without reference to the Term Sheet) and the Term Sheet, the terms of the Term Sheet shall govern and control.

(b) **Definitive Documents.** Each of the Definitive Documents shall (i) contain terms and conditions consistent with this Agreement and the Term Sheet and (ii) otherwise be in form and substance reasonably acceptable to the Parties.

3. **Excluded Assets, Assumed Liabilities and Excluded Liabilities.**

(a) **Excluded Assets.** At any time prior to the approval of the Disclosure Statement, Plan Sponsor may identify any assets of the Company Parties that will not be acquired by the reorganized Debtors (the “Excluded Assets”). In the event any Excluded Assets are so identified, prior to the Effective Date the Company Parties shall form a corporate entity whose equity is not owned by any of the Companies (“RemainCo”) and transfer such Excluded Assets to RemainCo such that, as of the Effective Date, the Excluded Assets are not owned by any Company Party.

(b) **Assumed Liabilities; Excluded Liabilities.** Notwithstanding anything to the contrary herein, only the Liabilities specifically assumed by the Debtors pursuant to the terms of the Term Sheet (which, for the avoidance of doubt, includes Cure Costs) shall be considered “Assumed Liabilities” hereunder. As provided in the Term Sheet, none of the reorganized Debtors shall assume, be liable or otherwise responsible for any Proceedings against or Liabilities of Debtors that are not Assumed Liabilities, including, for the avoidance of doubt, any rejection damages arising from the rejection of any Executory Contract (collectively, the “Excluded Liabilities”), and no reorganized Debtor shall be liable for, or be deemed to assume, any Excluded Liabilities.

4. **Closing Deliveries.** At the Effective Date:

(a) Company Parties shall deliver or cause to be delivered to Plan Sponsor the following:

i. to the extent the Acquired Assets are certificated, certificates evidencing the issuance of Acquired Assets;

ii. a counterpart of joint written instructions, duly executed by Company Parties, directing the Escrow Agent to deliver the Deposit in accordance with the Bidding Procedures;

iii. the officer’s certificate required to be delivered pursuant to Section 9(a)(iv);

iv. to the extent requested by Plan Sponsor, duly signed resignations, effective as of the Effective Date, of all directors serving in such capacity (or Persons performing similar functions) of each Company Party; and

v. all other instruments of conveyance and transfer, in form and substance reasonably acceptable to Plan Sponsor, as may be necessary to convey the Acquired Assets to Plan Sponsor.

(b) In addition to the obligations of Plan Sponsor set forth in the Term Sheet, Plan Sponsor shall deliver or cause to be delivered to Company Parties the following:

i. a counterpart of joint written instructions, duly executed by Plan Sponsor, directing the Escrow Agent to deliver the Deposit in accordance with the Bidding Procedures; and

ii. the officer’s certificate required to be delivered to Company Parties pursuant to Section 9(b)(iv).

5. **Agreements of Plan Sponsor.**

(a) **Support.** Plan Sponsor agrees during the Support Period to use reasonable best efforts to do all things in furtherance of the Transactions, in each case, to the extent consistent with this Agreement and the Term Sheet, including:

i. negotiate in good faith with the other Parties the form of the Definitive Documents and (as applicable and subject to Section 2(b)), execute the Definitive Documents;

ii. not directly or indirectly, through any Person, seek, solicit, propose, support, assist, engage in negotiations in connection with or participate in the formulation, preparation, filing, or prosecution of any Alternative Transaction;

iii. not object to, or take any other action that is inconsistent with or that would reasonably be expected to prevent, interfere with, delay, or impede, the Solicitation, the approval of the Disclosure Statement, or the confirmation and consummation of the Plan and the Transaction; provided, however, that Plan Sponsor shall not be obligated to agree to any modification of any document that is inconsistent with this Agreement, the Term Sheet or the Plan;

iv. support and take all actions reasonably necessary or reasonably requested by any Company Party or any Debtor to facilitate the Solicitation, approval of the Disclosure Statement, and confirmation and consummation of the Plan within the timeframes contemplated by this Agreement; provided, that Plan Sponsor shall not be required to make any payment to any third-party or concede anything of value in connection with the foregoing (other than payments of the Cure Costs and such other amounts as set forth in the Term Sheet); and

v. act in good faith consistent with this Agreement and, to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transaction, negotiate in good faith appropriate and reasonable additional, or alternative provisions to reasonably address any such impediment.

(b) **Additional Parties.** Subject to the consent of Company Parties and Plan Sponsor, any Person may, at any time after the Support Effective Date, become a party to this Agreement as a Party by executing a Joinder Agreement pursuant to which such Person shall be bound by the terms of this Agreement as a Party.

6. **Agreements of Company Parties.**

(a) **Covenants.** Company Parties agree that, during the Support Period, the Company Parties shall, and shall take all reasonable actions in the power of the Company Parties to cause the OneWeb Joint Ventures to, use reasonable best efforts to do all things in furtherance of the Transactions, including:

i. negotiate in good faith with the other Parties the form of the Definitive Documents and (as applicable and subject to Section 2(b)), execute the Definitive Documents;

ii. obtain any and all required regulatory and/or third-party approvals, including all Communications Consents and Requisite Consents, to effectuate the

Transactions;

iii. not take any action that is inconsistent with, or is intended or is reasonably likely to prevent, interfere with, delay or impede, the Solicitation, the approval of the Disclosure Statement, or the confirmation and consummation of the Plan and the Transactions; provided, however, that neither the Company Parties nor any Debtor shall be obligated to agree to any modification of any document that is inconsistent with this Agreement, the Term Sheet or the Plan;

iv. provide draft copies of all motions or applications and other documents related to the Transactions (including the Plan, the Disclosure Statement, ballots, and other Solicitation materials in respect of the Plan and any proposed amended version of the Plan or the Disclosure Statement, and a proposed Confirmation Order) the Debtors intend to file with the Bankruptcy Court to counsel to Plan Sponsor, at least three (3) business days prior to the date when the Debtors intend to file any such pleading or other document (provided that if delivery of such motions, orders, or materials at least three (3) business days in advance is not reasonably practicable prior to filing, such motion, order, or material shall be delivered as soon as reasonably practicable prior to filing) and shall consult in good faith with counsel to Plan Sponsor regarding the form and substance of any such proposed filing with the Bankruptcy Court; provided further, that, the Company Parties shall not execute or file any material motions or applications and other material documents with the Bankruptcy Court without the written consent of Plan Sponsor (such consent not to be unreasonably withheld, conditioned or delayed); and

v. timely file with the Bankruptcy Court a written objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order (A) directing the appointment of an examiner with expanded powers or a trustee, (B) converting any of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (C) dismissing any of the Chapter 11 Cases, or (D) modifying or terminating the Debtors' exclusive right to file and/or solicit acceptances of a plan of reorganization.

(b) Conduct of Business Pending the Effective Date. During the Support Period, except as (w) may be required by applicable Law (including any Order of the Bankruptcy Court), (x) otherwise required by this Agreement, (y) set forth on Section 6(b) of the Disclosure Schedules or (z) consented to in writing by Plan Sponsor (such consent not to be unreasonably withheld, delayed or conditioned), Company Parties shall, and shall take all reasonable actions in the power of the Company Parties to cause their Affiliates and the OneWeb Joint Ventures to, use commercially reasonable efforts to carry on the Business in the Ordinary Course of Business, to preserve the Business intact and to preserve the goodwill of and relationships with Governmental Entities, suppliers, customers, landlords and others having business dealings with the Business. Notwithstanding the first sentence of this Section 6(b), during the Support Period, except as (1) may be required by applicable Law (including any Order of the Bankruptcy Court), (2) otherwise required by this Agreement or the terms of the DIP Facility, (3) set forth on Section 6(b) of the Disclosure Schedules or (4) consented to in writing by Plan Sponsor (such consent not to be unreasonably withheld, delayed or conditioned), Company Parties shall not, and shall take all reasonable actions in the power of the Company Parties to cause their Affiliates and the OneWeb Joint Ventures not to, directly or indirectly:

i. (A) modify, amend, terminate, waive, assign any material rights or obligations under or otherwise seek to reject any Material Contract or Assumed Contract, or modify, amend, assign, terminate, rescind, reject, let lapse or fail to renew or maintain any material Permit (including any Communications Permit) required for the ownership,

lease and/or operation of the Business or (B) enter into any new Contract that would have been a Material Contract had it been in effect as of the Agreement Date;

ii. lease, license, surrender, relinquish, sell, transfer, convey, assign, cancel, abandon, fail to renew, maintain or pursue applications, let lapse or otherwise dispose of any assets of a Company which are material to the Business (including material Intellectual Property) other than ordinary course dispositions of expiring, obsolete, surplus or worn out assets or assets that are no longer used or useful in the conduct of the Business;

iii. grant, issue, sell, transfer or otherwise dispose of any equity securities of any Company (or in respect of the OneWeb Joint Ventures, approve any grant or issuance to, or sale, transfer or disposal by, a third party), including the Acquired Assets, or any equity interests owned by any Company, or call options, warrants or other rights to acquire any of the foregoing;

iv. mortgage, pledge or subject to Liens (other than Permitted Liens) the Acquired Assets, any equity interest in any Company or any assets of any Company which are material to the Business;

v. except as required by any Benefit Plan, (i) materially increase the compensation or benefits of any Employee or (ii) accelerate the vesting or payment of the compensation payable to any Employee;

vi. institute, settle or agree to settle any material Claim or Proceeding relating to the Business, other than settlements that involve only the payment of monetary damages and do not contain an admission of wrongdoing by any Company Party other than in the Ordinary Course of Business;

vii. declare, set aside or pay any dividends or distributions on any capital stock of any Company (in cash or in kind) to the extent such dividends or distributions are payable after the Effective Date;

viii. except to the extent set forth in the DIP Budget, cause any Company to make or become legally committed to make capital expenditures that, in the aggregate, exceed \$500,000;

ix. make any change in any method of accounting or accounting practice or policy used by the Companies in the preparation of its financial statements, other than changes required by IFRS, applicable non-U.S. general accounting principles or applicable Law;

x. make or change any material Tax election, adopt or change any material method of accounting for Tax purposes, file with a Tax Authority any amended material Tax Return, enter into any closing agreement with a Tax Authority, settle any material Tax claim or assessment, surrender any right to claim a material refund of Taxes, request or consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment (other than pursuant to an extension of time to file any Tax Return obtained in the Ordinary of Course of Business), fail to timely file with a Tax Authority any material Tax Return required to be filed by Law or fail to pay any material Tax that becomes due and payable (excluding any Taxes not due as of the date of the filing of the Chapter 11 Cases as to which subsequent payment was prohibited by reason of the Chapter 11 Cases),



change residence for Tax purposes or permit any Company to become subject to any material Tax in any jurisdiction in which it is not required to file a Tax Return as of the date hereof;

xi. except as set forth in the Term Sheet, incur any indebtedness (other than pursuant to the DIP Facility), issue or sell any debt securities or call, options warrants or other rights to acquire debt securities of any Company Party;

xii. permit any material insurance policy, including the insurance policies set forth on Section 11(n) of the Disclosure Schedules, to terminate or lapse without replacing such policy with comparable coverage, or amend or cancel any material insurance policy, including the insurance policies set forth on Section 11(n) of the Disclosure Schedules; or

xiii. enter into any Contract to do any of the foregoing;

provided that nothing contained in this Agreement is intended to give Plan Sponsor or its Affiliates, directly or indirectly, the right to control or direct the business of Company Parties prior to the Effective Date.

(c) Principal Vendor Contracts Negotiations. The Company Parties agree to use reasonable best efforts to negotiate and amend the Principal Vendor Contracts, prior to the Effective Date, on terms at least as favorable to such Company Party as those set forth on Exhibit B-1 and Exhibit B-2 attached hereto, as applicable (such amended Principal Vendor Contracts, the “Amended Principal Vendor Contracts”); provided, that the Company Parties shall not enter into any such Amended Principal Vendor Contract without the written consent of Plan Sponsor (such consent not to be unreasonably withheld, conditioned or delayed, it being understood that the Plan Sponsor has reviewed the terms set forth in Exhibit B-1 and Exhibit B-2 and expects that Amended Principal Vendor Contracts consistent with the applicable terms in Exhibit B-1 and Exhibit B-2 will be reasonable). Without limiting the generality of the foregoing, the Company Parties shall (i) provide Plan Sponsor with an opportunity to participate in such negotiations, (ii) offer Plan Sponsor a reasonable opportunity to participate in all substantive discussions and negotiations with each of Arianespace S.A. and Airbus OneWeb Satellites LLC, as applicable, in respect of the Amended Principal Vendor Contracts, (iii) permit Plan Sponsor a reasonable opportunity to review all relevant technical and operational specifications in connection with the negotiations of the Principal Vendor Contracts and the Company Parties’ modelling and conclusions in relation to launch campaign planning and execution (and take reasonable account of the Plan Sponsor’s reasonable comments in relation thereto), (iv) provide Plan Sponsor with drafts of all documentation in respect of the Amended Principal Vendor Contracts and consider in good faith all comments of Plan Sponsor in respect thereof including by taking reasonable account of the Plan Sponsor’s reasonable comments in relation to the payment schedules under such contracts and any changes to the satellite constellation design, satellite specifications and launch campaigns referred to in those contracts and (v) otherwise keep Plan Sponsor reasonably informed on a prompt basis with respect to such negotiations and discussions.

(d) Alternative Transaction Proposal. The Company Parties shall not, nor shall they permit their Representatives to, initiate, solicit or knowingly encourage any plan, inquiry, proposal, offer or agreement with respect to an Alternative Transaction (any such plan, inquiry, proposal, offer or agreement, an “Alternative Transaction Proposal”), or engage in, continue or otherwise participate in any discussions or negotiations regarding any Alternative Transaction or enter into any letter of intent, memorandum of understanding, agreement in principle, acquisition or sale agreement, plan support agreement or other similar agreement providing for an Alternative Transaction. Notwithstanding the foregoing, in the event that the Company Parties receive an unsolicited Alternative Transaction Proposal following the Agreement Date, the Company Parties and their respective directors, officers, employees and Representatives shall have the right to (i) consider and respond to Alternative Transaction Proposals; (ii)

provide access to non-public information concerning any Company Party to any Person or enter into customary confidentiality agreements or nondisclosure agreements with any Person in connection with an Alternative Transaction Proposal and (iii) engage in negotiations with respect to Alternative Transaction Proposals, in each case, solely to the extent that the governing body of any Company Party has determined, upon advice from outside legal counsel, that such action is required by applicable Law and the fiduciary duties of such governing body; provided, that the Company Parties shall (A) provide a copy of any written Alternative Transaction Proposal (and notice of, and a written summary of, any oral Alternative Transaction Proposal) within twenty-four (24) hours of the Company Parties' or their advisors' receipt of such Alternative Transaction Proposal to Plan Sponsor and (B) provide such information to the Plan Sponsor as reasonably requested by Plan Sponsor or as necessary to keep Plan Sponsor contemporaneously informed as to the status and substance of such discussions.

(e) Milestones. The Company Parties shall use their reasonable best efforts to adhere to the milestones set forth in Exhibit C attached hereto (the "Milestones").

(f) Limited Waiver of Automatic Stay. The Debtors acknowledge and agree and shall not dispute that the giving of notice of termination of this Agreement by any Party pursuant to this Agreement shall not be a violation of the automatic stay of section 362 of the Bankruptcy Code (and the Debtors hereby waive, to the fullest extent permitted by law, the applicability of the automatic stay to the giving of such notice); provided, however, that nothing herein shall prejudice any Party's rights to argue that the giving of notice of default or termination was not proper under the terms of this Agreement.

(g) Access to Information; Confidentiality. Subject to applicable Law, during the Support Period, Company Parties shall (i) give Plan Sponsor and its Representatives, upon reasonable notice, reasonable access during normal business hours to the offices, properties, officers, employees, and books and records of Company Parties, in each case to the extent relating to the Business, (ii) furnish to Plan Sponsor and its Representatives such financial and operating data and other information relating to the Business as Plan Sponsor and its Representatives reasonably request and (iii) use reasonable best efforts to cooperate with Plan Sponsor in its investigation of the Business. It is acknowledged and understood that no investigation by Plan Sponsor or other information received by Plan Sponsor shall operate as a waiver or otherwise affect any representation, warranty or other agreement given or made by Company Parties hereunder. Any investigation pursuant to this Section 6(g) shall be conducted in such manner as not to interfere unreasonably with the conduct of the Business. Notwithstanding the foregoing, (A) Plan Sponsor and its Representatives shall not (1) have any access or investigation right to the extent it relates to the negotiation of this Agreement or the Transactions or (2) conduct or cause to be conducted any sampling, testing, or subsurface or otherwise invasive investigation of the air, soil, surface water, groundwater, building materials or other environmental media (including any Phase II environmental assessment) at any property owned or operated by Company Parties and (B) Company Parties may restrict or otherwise prohibit access to such documents or information to the extent (1) required by applicable Law or (2) access to such documents or information would give rise to a material risk of waiving any attorney-client privilege, work product doctrine or other privilege applicable to such documents or information; provided, that the Company Parties shall use reasonable best efforts to provide the information sought in such investigation in a manner that does not contravene any such Law or jeopardize such attorney-client privilege. All information obtained pursuant to this Section 6(g) shall be subject to the terms and conditions of that certain confidentiality agreement entered into by each of the Equity Investors with Network Access Associates Limited in respect of the Proposed Transaction (the "Confidentiality Agreement").

## 7. Termination of Agreement.

(a) This Agreement shall terminate as to all Parties three (3) business days following the delivery of written notice (in accordance with Section 25 hereof) from: (i) Plan Sponsor to Company

Parties at any time after the occurrence and during the continuance of any Plan Sponsor Termination Event; or (ii) any Company Party to Plan Sponsor at any time after the occurrence and during the continuance of any Company Party Termination Event.

- (b) A “Plan Sponsor Termination Event” shall mean any of the following:
- i. if there shall be in effect any final and non-appealable Restraint;
  - ii. if the Debtors lose the exclusive right to file a plan or plans of reorganization or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code or the Debtors fail to object to any motion to terminate, or reduce the duration of, such exclusive right;
  - iii. if (A) a trustee or an examiner with expanded powers is appointed in any of the Chapter 11 Cases or (B) any of the Chapter 11 Cases are dismissed or converted to a case under Chapter 7 of the Bankruptcy Code;
  - iv. if the Effective Date shall not have occurred on or before October 1, 2020 (the “Outside Date”); provided, however, that if on the Outside Date, one or more of the conditions to the Effective Date set forth in Section 9(a)(v), Section 9(c)(i), Section 9(c)(ii), Section 9(c)(iii) or Section 9(c)(v) (to the extent any such Restraint is in respect of the HSR Act, the Antitrust and Foreign Investment Laws, State Aid Approval, the CFIUS Approval, the Communications Consents or the DDTC Notification) shall not have been satisfied but all other conditions to the Effective Date shall have been satisfied (other than any condition that by its nature cannot be satisfied until the Effective Date but that is expected to be satisfied at the Effective Date), then the Effective Date shall, without any action on the part of the Parties, be extended to January 1, 2021, and such date shall become the Outside Date for purposes of this Agreement; provided, further, however, that the right to terminate this Agreement under this Section 7(b)(iv) shall not be available to a Party if such failure of the Effective Date to occur is primarily due to the failure of such Party to perform any of its obligations under this Agreement;
  - v. if there shall have been a material breach by any Company Party of any of (i) its representations or warranties contained in this Agreement such that the condition set forth in Section 9(a)(i) would not be satisfied, or (ii) covenants or agreements contained in this Agreement such that the condition set forth in Section 9(a)(ii) would not be satisfied, and in either case such breach shall be incapable of being cured or, if capable of being cured, shall not have been cured by the earlier of twenty (20) days after written notice thereof shall have been received by Company Party and the Outside Date; provided that Plan Sponsor shall not be entitled to terminate the Agreement pursuant to this Section 7(b)(v) if at the time of such termination, Plan Sponsor is in material breach of any of its representations, warranties, covenants, or agreements contained in this Agreement;
  - vi. if, subject to Section 8, (i) the Company Parties do not select the Plan Sponsor or its permitted transferee as a Successful Bid or a Backup Bid (each as defined in the Bidding Procedures Order), (ii) the Company Parties are in material breach of Section 6(d) hereof, or (iii) the Company Parties enter into a definitive agreement in respect of an Alternative Transaction; or
  - vii. (A) the failure of the Company Parties to meet any of the Milestones or (B) if the Bankruptcy Court has not approved the PSA in accordance with the Milestones.

viii. to the extent that a Scheme of Arrangement or other UK Plan is required in accordance with the Term Sheet, if the Scheme of Arrangement or other UK Plan proposed by a Company Party does not come into full force and effect and become binding on all creditors or class of creditors or on the members or class of members (as the case may be) in accordance with English Law, or if a UK Plan is not implemented because HM Revenue and Customs do not provide a ruling as is set out in the Term Sheet, on or before the Outside Date.

(c) A “Company Party Termination Event” shall mean any of the following:

i. if there shall be in effect any final and non-appealable Restraint;

ii. if (A) a trustee or an examiner with expanded powers is appointed in any of the Chapter 11 Cases or (B) any of the Chapter 11 Cases are dismissed or converted to a case under Chapter 7 of the Bankruptcy Code;

iii. if the Effective Date shall not have occurred on or before the Outside Date; provided, however, that if on the Outside Date, one or more of the conditions to the Effective Date set forth in Section 9(a)(v), Section 9(c)(i), Section 9(c)(ii), Section 9(c)(iii) or Section 9(c)(v) (to the extent any such Restraint is in respect of the HSR Act, the Antitrust and Foreign Investment Laws, State Aid Approval, the CFIUS Approval, the Communications Consents or the DDTC Notification) shall not have been satisfied but all other conditions to the Effective Date shall have been satisfied (other than any condition that by its nature cannot be satisfied until the Effective Date but that is expected to be satisfied at the Effective Date), then the Effective Date shall, without any action on the part of the Parties, be extended to January 1, 2021, and such date shall become the Outside Date for purposes of this Agreement; provided, further, however, that the right to terminate this Agreement under this Section 7(c)(iii) shall not be available to a Party if such failure of the Effective Date to occur is primarily due to the failure of such Party to perform any of its obligations under this Agreement;

iv. if there shall have been a material breach by Plan Sponsor of any of its (i) representations or warranties contained in this Agreement such that the condition set forth in Section 9(b)(i) would not be satisfied, or (ii) covenants or agreements contained in this Agreement such that the condition set forth in Section 9(b)(ii) would not be satisfied, and in either case such breach shall be incapable of being cured or, if capable of being cured, shall not have been cured by the earlier of twenty (20) days after written notice thereof shall have been received by Plan Sponsor and the Outside Date; provided that Company Party shall not be entitled to terminate the Agreement pursuant to this Section 7(c)(iv) if at the time of such termination, any Company Party is in material breach of any of its representations, warranties, covenants, or agreements contained in this Agreement; or

v. if the governing body of any Company Party or any Debtor determines in good faith, upon advice from outside legal counsel, that proceeding with the Transactions or failing to terminate this Agreement would violate its or such governing body’s fiduciary obligations under applicable Law, including to pursue an Alternative Transaction; for the avoidance of doubt, and subject to the terms and conditions of this Agreement (including Plan Sponsor’s right to terminate this Agreement in accordance with this Section 7), each Company Party and Debtor retains the right to pursue any transaction or restructuring strategy that, in such entity’s business judgment, will maximize the value of its estate.

Notwithstanding the foregoing, any of the dates or deadlines set forth in this Section 7 may be extended by agreement of Company Parties and Plan Sponsor, which may be evidenced by electronic mail between counsel.

(d) Mutual Termination. This Agreement may be terminated by mutual agreement of Company Parties and Plan Sponsor upon the receipt of written notice delivered in accordance with Section 24 hereof.

(e) Effect of Termination. Subject to the provisions contained in Section 7(a) and Section 18 hereof, upon the termination of this Agreement in accordance with this Section 7, this Agreement shall forthwith become null and void and of no further force or effect and each Party shall, except as provided otherwise in this Agreement, be immediately released from its liabilities, obligations, commitments, undertakings, and agreements under or related to this Agreement; provided, however, that in no event shall any such termination relieve a Party from liability for Fraud or knowing and intentional breach of its representations, warranties and covenants hereunder prior to the date of such termination.

(f) Deposit. In the event this Agreement is terminated pursuant to Section 7(c)(iv) or otherwise terminated pursuant to Section 7(b) by Plan Sponsor and could have been terminated at the same time by Company Parties pursuant to Section 7(c)(iv), the Company Parties shall retain the Deposit. In the event of any other termination of this Agreement prior to the Effective Date, the Deposit shall be refunded to Plan Sponsor. In the event the Deposit is retained by the Company Parties pursuant to this Section 7(f), except in the case of Fraud or knowing and intentional breach of the Plan Sponsor's representations, warranties or covenants hereunder (with respect to which all remedies available in law or equity shall be available), retention of the Deposit shall be the sole and exclusive remedy of the Company Parties and neither the Company Parties nor any other Person shall have the right to any further remedy or action against Plan Sponsor or any of its former, current or future general or limited partners, stockholders, members, financing sources, Representatives or Affiliates for any loss suffered as a result of the failure of the Transactions to be consummated or for a breach or failure to perform hereunder or otherwise relating to or arising out of this Agreement or the Transactions, and Plan Sponsor shall have no further Liability, pursuant to this Agreement, the Plan, or otherwise with respect thereto. For the avoidance of doubt, the foregoing does not preclude the Company Parties from bringing an action for specific performance or other equitable remedy to require a party to perform its obligations under this Agreement in accordance with Section 17.

(g) Expense Reimbursement. In the event this Agreement is terminated pursuant to Section 7(b)(v), Section 7(b)(vi)(ii), Section 7(b)(vi)(iii) or Section 7(c)(v), the Company Parties shall pay to Plan Sponsor an amount equal to Plan Sponsor's reasonable and documented out-of-pocket expenses incurred in connection with the negotiation and consummation of the Transactions in an aggregate amount not to exceed \$25,000,000, and such costs and expenses shall constitute allowed administrative expenses of the Debtors' estates under sections 503(b) and 507 of the Bankruptcy Code .

#### 8. Back-Up Bidder.

If an Auction is conducted, and Plan Sponsor is not the Successful Bidder (as defined in the Bidding Procedures Order), Plan Sponsor shall, in accordance with and subject to the Bidding Procedures, be required to serve as the back-up bidder if Plan Sponsor is the next highest or otherwise best bidder at the Auction (such party that is the next highest or otherwise best bidder at the Auction, the "Back-Up Bidder") and, if Plan Sponsor is the Back-Up Bidder, Plan Sponsor shall, notwithstanding Section 7(b)(vi), be required to keep its bid to consummate the Transactions on the terms and conditions set forth in this Agreement (as the same may be improved upon by Plan Sponsor in the Auction) open and irrevocable until the earlier of the consummation of the applicable Transaction with the Successful Bidder and November 7, 2020. Following the Auction, if the Successful Bidder fails to consummate the applicable

Alternative Transaction, then Plan Sponsor, if Plan Sponsor is the Back-Up Bidder, will be deemed to have the new prevailing bid, and Company Parties shall seek authority to consummate the Transactions on the terms and conditions set forth in this Agreement (as the same may be improved upon by Plan Sponsor in the Auction) with the Back-Up Bidder.

9. **Conditions Precedent to the Effective Date.**

(a) **Conditions Precedent to the Obligations of Plan Sponsor.** The obligation of Plan Sponsor to consummate the Transactions is subject to the satisfaction (or waiver by Plan Sponsor in Plan Sponsor's sole discretion) at or prior to the Effective Date of each of the following conditions:

i. *Accuracy of Representations and Warranties.* The representations and warranties of Company Parties (i) set forth in Section 11(a)(i)-(iv) (Organization; Capitalization), Section 11(b) (Due Authorization, Execution and Delivery), Section 11(e)(i) (Title to Acquired Assets) and Section 11(u) (Liabilities) shall be true and correct in all material respects and (ii) set forth in Section 11 (other than those described in clause (i)) shall be true and correct (disregarding all qualifications or limitations as to "materiality" or "Company Material Adverse Effect" and words of similar import set forth therein), except where the failure of such representations or warranties to be true and correct has not had and would not reasonably be expected to have a Company Material Adverse Effect, in the case of each of clauses (i) and (ii), at and as of the Effective Date as though made at and as of the Effective Date (in each case, except to the extent expressly made as of another date, in which case as of such date as if made at and as of such date).

ii. *Performance of Obligations.* Company Parties shall have performed in all material respects all obligations and agreements contained in this Agreement required to be performed by them on or prior to the Effective Date.

iii. *No Termination.* Plan Sponsor shall not have terminated this Agreement in accordance with its terms prior to the occurrence of the Effective Date.

iv. *Officer's Certificate.* Plan Sponsor shall have received a certificate, dated the Effective Date, of the chief executive officer or the chief financial officer of OneWeb, on behalf of the Company Parties, to the effect that the conditions specified in Section 9(a)(i) and Section 9(a)(ii) above have been fulfilled and/or waived.

v. *Communications Consents.* All Communications Consents shall have been obtained.

vi. *No Company Material Adverse Effect.* Since the Agreement Date, no Company Material Adverse Effect shall have occurred and be continuing.

vii. *Principal Vendor Contracts.* The applicable Company Parties shall have executed the Amended Principal Vendor Contracts in accordance with Section 6(c) and such Amended Principal Vendor Contracts shall remain in full force and effect.

viii. *UK Scheme.* To the extent that a Scheme of Arrangement or other UK Plan is required in accordance with the Term Sheet, Company Parties shall have proposed and implemented any Scheme of Arrangement or other UK Plan in accordance with the Term Sheet and that Scheme of Arrangement or other UK Plan shall have come into full force and effect and become binding on all creditors or class of creditors or on the members or

class of members (as the case may be) in accordance with English Law, or such other UK Plan has been implemented because HM Revenue and Customs do not provide a ruling as is set out in the Term Sheet.

(b) Conditions Precedent to the Obligations of Company Parties. The obligation of Company Parties to consummate the Transactions is subject to the satisfaction (or waiver by Company Parties in their sole discretion) at or prior to the Effective Date of each of the following conditions:

i. *Accuracy of Representations and Warranties.* The representations and warranties of Plan Sponsor (A) set forth in Section 12(a) (Organization), Section 12(b) (Due Authorization, Execution and Delivery; Enforceability) and Section 12(e) (Availability of Funds and Financial Capability), shall be true and correct in all material respects and (B) set forth in Section 12 (other than those described in clause (A)) shall be true and correct (disregarding all qualifications or limitations as to “materiality” or “Plan Sponsor Material Adverse Effect” and words of similar import set forth therein), except where the failure of such representations or warranties to be true and correct has not had and would not reasonably be expected to have a Plan Sponsor Material Adverse Effect, in the case of each of clauses (i) and (ii), at and as of the Effective Date as though made at and as of the Effective Date (in each case, except to the extent expressly made as of another date, in which case as of such date as if made at and as of such date).

ii. *Performance of Obligations.* Plan Sponsor shall have performed in all material respects all obligations and agreements contained in this Agreement required to be performed by it on or prior to the Effective Date.

iii. *No Termination.* Company Parties shall not have terminated this Agreement in accordance with its terms prior to the occurrence of the Effective Date.

iv. *Officer’s Certificate.* Company Parties shall have received a certificate, dated the Effective Date, of a chief executive officer of Plan Sponsor to the effect that the conditions specified in Section 9(b)(i) and Section 9(b)(ii) above have been fulfilled and/or waived.

(c) Mutual Conditions to the Effective Date. The obligation of each of Plan Sponsor and Company Parties to consummate the Transactions is subject to the satisfaction (or waiver by Plan Sponsor or Company Parties, as applicable, in their sole discretion) at or prior to the Effective Date of each of the following conditions:

i. *Antitrust and Foreign Investment Approvals.* All (A) applicable waiting periods, and any extensions thereof, under the HSR Act and the Antitrust and Foreign Investment Laws, and any commitments by the Parties not to close before a certain date under a timing agreement entered into with applicable Antitrust and Foreign Investment Authorities, shall have expired or otherwise been terminated and (B) authorizations, consents, orders or approvals under the Antitrust and Foreign Investment Laws, including but not limited to the CFIUS Approval and those authorizations, consents, orders or approvals set forth on Section 9(c)(i) of the Disclosure Schedules, shall have been obtained and shall remain in full force and effect.

ii. *State Aid Approval.* If required by applicable Law, State Aid Approval shall have been obtained.

iii. *DDTC Notification.* Plan Sponsor and Company Parties shall have provided to the U.S. Directorate of Defense Trade Controls of the U.S. Department of State the DDTC Notification.

iv. *Entry of Confirmation Order.* After notice and a hearing as defined in Section 102(1) of the Bankruptcy Code, the Bankruptcy Court shall have entered the Confirmation Order, and such Confirmation Order shall be in full force and effect and shall not have been stayed, stayed pending appeal, or vacated; provided, however, that even if an appeal, notice of appeal, motion to amend, or make additional findings of fact or motion for a new trial is timely filed, or the Confirmation Order is otherwise challenged in any respect, such Confirmation Order will be deemed a final order if it provides that it is effective immediately upon entry on the Bankruptcy Court's docket and not subject to any stay notwithstanding Rules 6004(h), 6006(d), or 7062 of the Federal Rules of Bankruptcy Procedure or Rule 62 of the Federal Rules of Civil Procedure.

v. *No Injunctions or Restraints.* No Governmental Entity shall have issued, enacted, entered, promulgated, or enforced any Restraint.

vi. *Establishment of Professional Fee Escrow.* The Professional Fee Escrow shall have been established and funded in accordance with the Plan.

10. **Definitive Documents; Good Faith Cooperation; Further Assurances.**

Each Party hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall exercise reasonable best efforts with respect to the pursuit, approval, negotiation, execution, delivery, implementation, and consummation of the Plan and the Transaction, as well as the negotiation, drafting, execution, and delivery of the Definitive Documents in a manner consistent with Section 2(b). Furthermore, subject to the terms hereof, each of the Parties shall (i) take such action as may be reasonably necessary or reasonably requested by the other Parties to carry out the purposes and intent of this Agreement, including making and filing any required regulatory filings, and (ii) refrain from taking any action that would frustrate the purposes and intent of this Agreement; provided, that the Company Parties shall not make any concessions or mitigations to obtain such required regulatory approvals without the consent of Plan Sponsor.

10.1 **Certain Tax Matters.**

(a) Any U.K. stamp duty arising in connection with the Transactions shall be borne by the Plan Sponsor. The Company Parties and the Plan Sponsor shall cooperate to timely prepare and file any Tax Returns relating to such Taxes, including any claim for exemption, exclusion or relief therefrom.

(b) Each of Plan Sponsor, on the one hand, and the Company Parties, on the other hand, shall furnish or cause to be furnished to the other, upon request, as promptly as practicable, such information and assistance relating to the Acquired Assets and the Business as is reasonably necessary for the filing of any Tax Return, including any claim for exemption, exclusion or relief from the application or imposition of any Taxes, the preparation for any audit by any Tax Authority and the prosecution or defense of any Proceeding relating to any Tax Return.

11. **Representations and Warranties.**



Except as set forth in the Disclosure Schedules, the Company Parties represent and warrant to the Plan Sponsor, jointly and severally, as follows (it being understood that to the extent any representation and warranty relates to a OneWeb Joint Venture, such representation and warranty is being made to the Knowledge of the Company Parties):

(a) Organization; Capitalization.

i. Each Company Party is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization and has all requisite corporate or limited liability company power and authority to own, lease, develop and operate its assets and to carry on the Business as now being conducted.

ii. Each Company Party (A) is duly qualified or licensed to do business as a foreign corporation, limited liability company or other entity, as applicable, and is in good standing under the Laws of each jurisdiction where the nature of the property owned or leased by it or the nature of the Business makes such qualification or license necessary, except where any such failure to be so qualified or licensed, individually in the aggregate, would not result in a Company Material Adverse Effect, and (B) solely to the extent applicable, pursuant to Sections 1107 and 1108 of the Bankruptcy Code and the Orders of the Bankruptcy Court, has all necessary corporate, limited liability company or other similar power and authority to own and operate its properties, to lease the property it operates under lease and to conduct the Business as debtor-in-possession.

iii. Section 11(a)(iii) of the Disclosure Schedules sets forth a true, correct, and complete list of each Company Party and its jurisdiction of organization. Except as set forth on Section 11(a)(iii) of the Disclosure Schedules (A) all of the outstanding shares of capital stock of each Company Party are, or in the case of the Acquired Assets, will be duly authorized, validly issued, fully paid and nonassessable and are owned, beneficially and of record, by one of the Company Parties free and clear of all Liens and transfer restrictions, except for Permitted Liens and such Liens and transfer restrictions of general applicability as may be provided under the Securities Act or other applicable securities Laws (including any restriction on the right to vote, sell or otherwise dispose of such shares of capital stock or other equity or voting interests) and (B) except for shares of capital stock held by a Company Party, there are no shares of common stock, preferred stock or other equity interests of any Company Party issued and outstanding, and there are no preemptive or other outstanding rights, subscriptions, options, warrants, stock appreciation rights, redemption rights, repurchase rights, convertible, exercisable, or exchangeable securities or other ownership interest in any Company Party or any other securities or obligations convertible or exchangeable into or exercisable for, or giving any Person a right to subscribe for or acquire, any securities of any Company Party, and no securities evidencing such rights are authorized, issued or outstanding.

iv. Except for the OneWeb Joint Ventures, no Company Party owns or holds any equity interests in any Person other than capital stock in a Company Party.

v. Each OneWeb Joint Venture is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization and has all requisite corporate or limited liability company power and authority to own, lease, develop and operate its assets and to carry on the Business as now being conducted. Each OneWeb Joint Venture is duly qualified or licensed to do business as a foreign corporation, limited liability company or other entity, as applicable, and is in good standing under the Laws of

each jurisdiction where the nature of the property owned or leased by it or the nature of the Business makes such qualification or license necessary, except where any such failure to be so qualified or licensed, individually in the aggregate, would not result in a Company Material Adverse Effect.

(b) Due Authorization, Execution and Delivery; Enforceability. Each Company Party has all requisite corporate, limited liability company or other similar power and authority to execute and deliver this Agreement and the other Definitive Documents to which it is (or will become at upon consummation of the Transactions) a party and to perform its obligations hereunder and thereunder (subject to the entry of the Bidding Procedures Order and, in the case of the obligation to consummate the Transactions, to the entry of the Confirmation Order). The execution, delivery and performance by each Company Party of this Agreement and the other Definitive Documents to which it is (or will become at upon consummation of the Transactions) a party and the consummation of the Transactions have been duly and validly authorized by all requisite corporate, limited liability company or other similar action, as applicable, on the part of each such Company Party and no other corporate, limited liability company or other similar action, as applicable, on the part of each such Company Party is necessary to authorize this Agreement and such other Definitive Documents and to consummate the Transactions (subject, in the case of the obligation to consummate the Transactions, to the entry of the Confirmation Order). This Agreement and the other Definitive Documents to which each Company Party is (or will become at upon consummation of the Transactions) party have been (or will be) duly and validly executed and delivered by each such Company Party and (assuming the due authorization, execution and delivery by all parties hereto and thereto, other than each such Company Party) constitute (or will constitute) valid and binding obligations of each such Company Party enforceable against each such Company Party in accordance with their terms (subject to the entry of the Bidding Procedures Order and, in the case of the obligation to consummate the Transactions, to the entry of the Sale Confirmation).

(c) Governmental Consents. No notice to, consent, approval or authorization of or designation, declaration or filing with any Governmental Entity is required by any Company Party with respect to each such Company Party's execution, delivery and performance of any Definitive Document to which it is (or will become at upon consummation of the Transactions) a party or the consummation of the Transactions, except (i) as may be required under the HSR Act and any other applicable Antitrust and Foreign Investment Laws, (ii) as may be required in connection with the State Aid Approval, (iii) the CFIUS Notice and CFIUS Approval, (iv) the Communications Consents, (v) the DDTC Notification, (vi) the entry of the Confirmation Order or as otherwise may be required in connection with the Chapter 11 Cases, (vii) as set forth on Section 11(c)(vii) of the Disclosure Schedules or (viii) any such notice, consent, approval or authorization, designation, declaration or filing, the failure of which to be made or obtained would not, individually or in the aggregate, be reasonably expected to result in a Company Material Adverse Effect.

(d) No Conflicts. Subject to the receipt of the Consents set forth on Section 11(d) of the Disclosure Schedules (the "Requisite Consents") and the entry of the Confirmation Order, the execution, delivery and performance by each Company Party of any Definitive Document to which each such Company Party is (or will become upon consummation of the Transactions) a party, and the consummation of the Transactions, does not and will not (i) conflict with or result in any breach of any provision of the certificate of incorporation or bylaws or comparable governing documents of any Company, (ii) conflict with or result in the breach of the terms, conditions or provisions of or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any right of termination, acceleration or cancellation under, (A) any Contract entered into between any Company Party, on the one hand, and any OneWeb Joint Venture, on the other hand or (B) any Material Contract, Assumed Contract or Permit (including Communications Permits) of the Business, or (iii) result in a violation of any Law or Order applicable to it, except, in the case of clauses (ii)(B) and (iii), as would not, individually or in the aggregate, be reasonably expected to result in a Company Material Adverse Effect.

(e) Title to Acquired Assets; Health Status Reports; Ground Stations.

i. Except as set forth on the Rejection Schedule on the Effective Date, the Company Parties have good and marketable title to (A) the Assumed Contracts, (B) the Satellites, (C) the Ground Facilities (as defined below) (save for Ground Facilities which are validly leased or licensed) and (D) all other material assets of the Business (other than the assets of the OneWeb Joint Ventures), free and clear of all Liens other than Permitted Liens. No Subsidiaries or Affiliates of OneWeb, other than Company Parties, hold in their possession any material assets relating to the Business, including any satellites.

ii. Section 11(e)(ii) of the Disclosure Schedule, subject to applicable Export Control Laws, sets forth a list of substantially all “health status reports” for the Satellites, summarizing (A) material spacecraft related incidents and anomalies in connection with the Satellites, (B) the current status of the subsystems on Satellites (power, fuel, telemetry and command, reaction control, communications and antenna) and (C) the orbital location, data transmission capabilities and the remaining useful life of the Satellites, which reports, to the Knowledge of Company Parties, are (1) accurate in all material respects and (2) present a fair depiction of the current health and operational status of each of the Satellites in all material respects. Except as set forth on Section 11(e)(ii) of the Disclosure Schedules, to the Knowledge of Company Parties, (x) no material anomalies have occurred with respect to the Satellites since the date of the most recent health status report, and (y) no event has occurred that, individually or in the aggregate, is reasonably expected to materially adversely impact the expected life, orbital location, functionality or data transmission capabilities of any of the Satellites. No Company has received any notice from any manufacturer of any material defect relating to the Satellites, and is not otherwise aware of any such material defect.

iii. The ground equipment and facilities used and for use with the Satellites, including the related telemetry, tracking and control, transmission and reception gateway/satellite network portal facility assets, the satellite operating center assets, data centers and the ground network operating center assets (consisting of, antennae, routers, points of presence, switches, user terminals, satellite network and control equipment and other equipment) that are owned, leased, licensed or otherwise used or acquired by Company Parties as of the Agreement Date (collectively, the “Ground Facilities”) are listed together with the countries of location in Section 11(e)(iii) of the Disclosure Schedules. Except as have not had, and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each item of equipment and software used in connection with the Ground Facilities is in good operating condition and repair, has been maintained in accordance with manufacturer specifications, is still supported by the relevant manufacturer and is suitable for its intended purposes.

(f) Litigation; Orders. Except for the Chapter 11 Cases and any adversary proceedings or contested motions commenced in connection therewith or as set forth on Section 11(f) of the Disclosure Schedules, there is no Proceeding or Order pending or, to any Company Party’s Knowledge, threatened against any Company, or to the Knowledge of Company Parties, against any present or former director, officer or employee of any Company in such individual’s capacity as such (i) that seeks to restrain or prohibit or otherwise challenge the consummation, legality or validity of the transactions contemplated hereby and (ii) that would, individually or in the aggregate, reasonably be expected to be material to the Business.

(g) Material Contracts. Within ten (10) business days of the Agreement Date, the

Company Parties shall deliver Section 11(g) of the Disclosure Schedules that lists the following Contracts to which any Company Party is a party, in each case that is in effect on the Agreement Date (all contracts that are required to be listed on Section 11(g) of the Disclosure Schedules, together with any new Contract entered into by any Company in accordance with this Agreement that would have been a Material Contract had it been in effect as of the Agreement Date, being referred to as the “Material Contracts”) (other than any purchase orders issued under any such Contracts) and upon delivery such Section 11(g) of the Disclosure Schedules shall be deemed incorporated into the Disclosure Schedules as of the Agreement Date and, except as set forth in Section 11(g) of the Disclosure Schedules, within ten (10) business days the Company Parties shall have made true and correct copies of the Material Contracts available to the Plan Sponsor:

- i. Contracts that (A) resulted in payments to or from any Company during the twelve (12)-month period ending on the Agreement Date or (B) would reasonably be expected to result in payments to or from any Company during the twelve (12)-month period following the Agreement Date, in each case, in excess of \$500,000;
- ii. Contracts establishing or otherwise providing for the operation, ownership or management of a joint venture, strategic alliance, partnership agreement or similar arrangement;
- iii. Contracts with any Affiliate or current officer or director of any Company (other than Benefit Plans or Contracts made in the ordinary course of business on terms generally available to similarly situated non-affiliated parties);
- iv. Operating leases in excess of \$500,000 and capital leases in excess of \$500,000;
- v. Contracts relating to the acquisition or disposition in the two (2) years preceding the Agreement Date by any Company of any operating business or the capital stock of any other Person, in each case for consideration in excess of \$1,000,000 ;
- vi. Contracts that obligate any Company to make any capital expenditure or investment in excess of \$500,000 ;
- vii. Contracts that could result in or require the imposition of any Lien (other than Permitted Liens) on any asset of the Company ;
- viii. Contracts containing any covenant (A) granting “most favored nation” or “exclusivity” status, (B) that restricts in any material respect the ability of any Company to engage in any line of business or to compete with any Person or operate at any location, (C) that prohibits or restricts in any material respect the right of any Company to make, sell, supply, market or distribute any products or services sold or provided by, any Company , or (D) granting any rights of first refusal, rights of first offer or other similar rights to any Person with respect to any material assets, rights or properties of any Company;
- ix. Contracts providing for change of control bonus, change in control severance (other than as required by Law), transaction bonus, stay bonus or other bonus payments arising from the Transactions;
- x. Contracts to issue equity securities or other securities convertible thereto

to any Person (other than issuances by any Company to another Company );

xi. Material settlements or other arrangements entered into in the two (2) years preceding the Agreement Date or otherwise in effect with respect to any Proceeding; and

xii. Contracts set forth on Section 11(o)(iv) of the Disclosure Schedules.

(h) Employment and ERISA Matters.

i. Subject to applicable data protection Laws, Company Parties have delivered or made available to Plan Sponsor a true and complete list of each Employee as of a date reasonably close to the Agreement Date, together with such Employee's employing entity, work location, base compensation (as a salary or hourly rate, as applicable), commission/bonus opportunity, active/leave status, and credited service date (the "Employee List").

ii. No Employee is covered by a collective bargaining or similar labor agreement with any Company Party.

iii. (i) With respect to the Business since December 31, 2018, no Company Party has experienced any labor strike, work stoppage, slowdown, or lockout against any Company Party and, to the Knowledge of Company Parties, none of the foregoing is currently pending or threatened; (ii) since December 31, 2018, no Company Party has received written notice from any Governmental Entity of any charge, complaint or Proceeding pending or threatened before or by the National Labor Relations Board, or the Equal Employment Opportunity Commission, or any other Governmental Entity relating to the Employees; and (iii) to the Knowledge of Company Parties, no union organizational campaign is pending or threatened with respect to any Employee except, in the case of each of clauses (i)-(iii) that are not material to the Business. Except as would not reasonably be expected to , individually or in the aggregate, be material to the Business, there are no pending or threatened actions, claims or lawsuits against or relating to any Benefit Plan with respect to the operation of such plan (other than routine benefits claims).

iv. With respect to the Business, each Company Party is, and has been at all times since December 31, 2018, in compliance in all material respects with all applicable Laws pertaining to labor and employment, including Laws pertaining to terms and conditions of employment, collective bargaining, wages, immigration, hours of work, discrimination, occupational safety and health and classification of employees and independent contractors. All reductions in force, group layoffs and individual terminations conducted by a Company Party have been conducted in compliance with any Laws pertaining to notice, wages, information and consultation.

v. Section 11(h)(v) of the Disclosure Schedules sets forth a true and complete list of all Benefit Plans. With respect to each Benefit Plan, Company Parties have delivered or made available to Plan Sponsor true and complete copies of the plan documents and any amendments thereto, any related trust or other funding vehicle, annual reports required to be filed with any Governmental Entity with respect to such plan, actuarial reports, and any current plan summaries or summary plan descriptions required under ERISA, the Code, or other Laws.

vi. Each Benefit Plan has been operated and maintained in all material respects in accordance with its terms and applicable Laws, including ERISA and the Code. None of the Companies and no ERISA Affiliate of any of the Companies contributes to or within the past six (6) years has had an obligation to contribute to: (i) a plan subject to Title IV of ERISA or the minimum funding standards of Section 302 of ERISA or Section 412 of the Code; (ii) a Multiemployer Plan; (iii) a multiple employer plan (within the meaning of Section 4063 or 4064 of ERISA or Section 413(c) of the Code); or (iv) a multiple employer welfare arrangement (within the meaning of Section 3(40) of ERISA), in each case that could result in any material Liability to Plan Sponsor.

vii. Except as otherwise set forth on Section 11(h)(vii) of the Disclosure Schedules, neither the entry into this Agreement nor the consummation of the Transactions would be reasonably expected to: (i) result in the payment or provision to any Employee of any material payment or benefit in the nature of compensation from any Company Party, or any increase in any of the foregoing, (ii) accelerate the vesting or payment timing of any material compensatory rights or benefits to any Employee or (iii) result in any payment that would be considered an “excess parachute payment” within the meaning of Section 280G of the Code.

(i) Environmental. Except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect:

i. No Company is the subject of any pending or, to the Knowledge of Company Parties, threatened Proceeding or Order pursuant to any Environmental Law;

ii. Hazardous Materials have not been released by any Company or, to the Knowledge of Company Parties, any other Person at, from, under or on any property owned, leased or operated by any Company or by any Company at any off-site location, which, individually or in the aggregate, would reasonably be expected to result in any Liability of any Company relating to Environmental Law, including any Liability to pay for or perform any remedial action or any environmental investigation, monitoring or closure pursuant to Environmental Law; and

iii. The Business, and each facility of the Companies, has been operated in compliance with all applicable Environmental Laws, and no Company has received any written notice of any alleged violation of, or Liability under, applicable Environmental Law from any Governmental Entity or other Person.

Notwithstanding anything to the contrary contained in this Agreement, other than the representations and warranties contained in Section 11(c), Section 11(l) and Section (11)(n), the representations and warranties in this Section 11(i) are the sole representations and warranties of Company Parties relating to environmental matters or any Environmental Law.

(j) Taxes.

i. There are no material Liens on any of the assets of any Company that arose in connection with the failure to pay any Tax.

ii. There is no material dispute, claim or investigation concerning any Tax Liability or any Tax Return of any Company claimed or raised by any Tax Authority in writing.

iii. Each Company has filed all material Tax Returns that it was required to file under applicable Law (and paid or accrued all material Taxes due and owing from it), and all such Taxes have been paid (other than any Taxes not due as of the date of the filing of the Chapter 11 Cases as to which subsequent payment was prohibited by reason of the Chapter 11 Cases or any Taxes that are the subject of a Permitted Lien).

iv. To the Knowledge of Company Parties, no claim has been made in writing by a Tax Authority in any jurisdiction where any Company has not filed a Tax Return that such Company is or may be subject to Tax by such jurisdiction, nor to the Knowledge of Company Parties is any such assertion threatened, and each Company is a resident for Tax purposes only in its jurisdiction of incorporation.

v. During the two years preceding the date of this Agreement, no Company that is a U.S. Person has constituted either a “distributing corporation” or a “controlled corporation” in a distribution intended to qualify for Tax-free treatment under Section 355 of the Code.

vi. Except as set forth on Section 11(j)(vi) of the Disclosure Schedules, no Company that is a U.S. Person has participated in any “listed transaction” within the meaning of U.S. Treasury Regulation Section 1.6011-4(b)(2) and no Company has entered into an arrangement that has been required to be disclosed under EU Council Directive 2018/822 (DAC 6), Part 7 of the U.K Finance Act 2004, Schedule 11A to the U.K. Value Added Tax Act 1994 or Schedule 17F to the U.K. Finance (No.2) Act 2017 or any similar disclosure regime.

vii. No Company has been given a notice under Section 204 or Section 219 of the U.K. Finance Act 2014 or under Schedule 18 to the U.K. Finance Act 2016 (Accelerated Payments and Follower Notices) or any similar or equivalent legislation in any other jurisdiction.

viii. No Company has entered into any transaction constituting or forming part of an Occasion of Tax Non-Compliance, as defined in Procurement Policy Note: Measures to Promote Tax Compliance (Action Note 03/14), published by the U.K. Cabinet Office on 6 February 2014

ix. No Company is party to any arrangements that are subject to counteraction under Part 6A of the U.K. Taxation (International and Other Provisions) Act 2010 (including any arrangements that might be subject to counteraction thereunder if no counteraction applies under the law of a territory outside the UK) or any similar or equivalent legislation in any other jurisdiction.

x. No entity classification election on U.S. Internal Revenue Service Form 8832 has been made for OneWeb or OneWeb Communications Limited to be treated as a partnership or a disregarded entity for U.S. federal income tax purposes. Section 11(j)(x) of the Disclosure Schedules sets forth the U.S. federal income tax entity classification for each Company that is a limited liability company organized in the United States.

xi. Except as set forth on Section 11(j)(xi) of the Disclosure Schedules, none of the Companies that are incorporated or resident for Tax purposes in the U.K. are registered for VAT purposes and no such Company is or has been a member of any group of companies for VAT purposes.

xii. No Company has entered into any arrangement or transaction (or series of arrangements or transactions) the main purpose, or one of the main purposes, of which was the avoidance of Tax or to which the U.K. General Anti-Abuse Rule (set out in Part 5 of the Finance Act 2013), or any equivalent provision in any other jurisdiction, might apply.

xiii. No Company has become subject to the obligation to make a notification to HMRC under Section 92 of the Finance Act 2015 (Diverted Profits Tax) or any similar or equivalent legislation in any other jurisdiction.

xiv. No Company is a party to, is bound by or has any obligation under any written Tax sharing, Tax indemnification, or Tax allocation agreement or similar written Contract or arrangement (other than any agreement (1) that is exclusively between or among the Company Parties or (2) the primary purpose of which does not relate to Taxes).

(k) Compliance with Laws. The Business has been operated in compliance with all applicable Laws (including all applicable Communications Laws), and no Company has received any written notice of any alleged material violation of applicable Law from any Governmental Entity or other Person, in either case except as would not, individually or in the aggregate, reasonably be expected to be material to the Business.

(l) Permits. Company Parties hold all Communications Permits and all other material Permits necessary or required pursuant to all applicable Laws (including Communications Laws) for the ownership, lease and/or operation of the Business as conducted in the places and in the manner in which it has been carried on and all such Permits are in full force and effect, in each case, except as would not, individually or in the aggregate, reasonably be expected to be material to any Company. (i) No Company has received written notice of any material default under any Communications Permit or any other material Permit held by any Company or that any such Permit is liable to be revoked, suspended or not renewed, (ii) no violations exist in respect of such Permits and (iii) to the knowledge of the Company Parties, there is no pending or threatened Proceeding before any Governmental Entity or any other circumstances exist which are reasonably likely to result in the revocation, suspension, cancelation, refusal to renew or modification of any Communications Permits held by any Company, except, in the case of (ii) and (iii), as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect. Section 11(l) of the Disclosure Schedules lists all of the Communications Permits held by Company Parties as of the Agreement Date and all pending applications made by Company Parties as of the Agreement Date for new Communications Permits or for modification, extension or renewal of any Communications Permit. Within ten (10) business days of the Agreement Date, the Company Parties shall deliver to the Plan Sponsor an updated version of Section 11(l) of the Disclosure Schedules to include all ITU filings held by the Company Parties. During the Support Period the Company Parties shall regularly provide up to date information relating to the Communications Permits required for the Business and the status of any associated Communications Permits applications (the first such update to be received within thirty (30) days of the Agreement Date). Such information shall contain the information necessary for the Plan Sponsor to understand the Company Parties' roadmap and strategy for obtaining all such Communications Permits to support the delivery of the Company Parties' then-current Business planning. The Plan Sponsor may also, from time to time during the Support Period, request and the Company Parties shall provide such information to the Plan Sponsor and the Company Parties shall answer the Plan Sponsor's reasonable questions in relation thereto.

(m) Contracts. Subject to receipt of the Requisite Consents and payment of the Cure Costs, and except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect, (i) subject to the entry of the Confirmation Order, each of the Assumed Contracts is in full force and effect and constitutes a valid and binding obligation of the applicable



Company, and, to the Knowledge of Company Parties, each other party thereto, (ii) each Material Contract of a Company that is not a Debtor (such party, a “Non-Debtor Company”) is in full force and effect and constitutes a valid and binding obligation of the applicable Non-Debtor Company and to the Knowledge of such Non-Debtor Company, each other party thereto and (iii) other than breaches or defaults that will be cured by the payment of the Cure Cost), no Company is in breach or default under any of the Contracts referenced in the foregoing clauses (i) and (ii) and, to the Knowledge of Company Parties, the other parties to the such Contracts are not in breach or default in any material respect thereunder (and in each such case no event exists that with the passage of time or the giving of notice would constitute such material breach or default, result in a loss of material rights, result in the payment of any damages or penalties or result in the creation of any Liens thereunder or pursuant thereto other than Permitted Liens).

(n) Insurance. Section 11(n) of the Disclosure Schedules contains a true, correct and complete list of all insurance policies as of the Agreement Date (including the names and insurers and policy numbers) that are owned by any Company Party or name any Company Party as an insured or loss payee and that are relating to the Business and all such policies are in respect of all risks normally insured against by companies carrying on the same type of businesses as the Company Parties or having similar assets. Those Policies are in full force and effect and all premiums payable to date have been paid and all material terms and conditions of the Policies have been complied with. Company Parties have within the past three (3) years reported all known material Claims or incidents to the respective insurers that have issued current and prior insurance policies insuring the Business to the extent that any such Claims or incidents would reasonably be expected to create a covered event under the terms and conditions of such policies.

(o) Intellectual Property.

i. Section 11(o)(i) of the Disclosure Schedules sets forth a true and correct list of all Owned Intellectual Property that is, as of the Agreement Date, issued, registered, or subject to an application for registration with the United States Patent and Trademark Office, the United States Copyright Office or any similar intellectual property rights granting organization in any worldwide jurisdiction (the “Registered IP”).

ii. Company Parties exclusively own all material Owned Intellectual Property free and clear of all Liens (other than Permitted Liens), and, as of the Agreement Date, all material Registered IP remains pending or in full force and effect and, since December 31, 2018, no Owned Intellectual Property has expired, been cancelled or held unenforceable, except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect.

iii. The Transferred Intellectual Property is all of the Intellectual Property reasonably necessary, or used or held for us in, for the conduct of the Business and the Company Parties own or have sufficient rights to use and practice all such Transferred Intellectual Property, subject to receipt of the Requisite Consents and payment of the Cure Costs, and except as would not, individually or in the aggregate, reasonably be expected to be material to the Business.

iv. Section 11(o)(iv) of the Disclosure Schedules sets forth all licenses, agreements, written authorizations and written permissions under which a Company Party uses Intellectual Property owned by a third party, or licenses Intellectual Property to a third party, in each case that is material to the conduct of the Business, and such agreements have not been the subject of any breach or default by any party or of any event which, with the giving of notice or lapse of time, would constitute a default, nor are the subject of any

claim.

v. To the Knowledge of Company Parties, the Registered IP is valid and is enforceable, except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect. The operation of the Business is not, and since December 31, 2018 has not been, infringing, misappropriating or otherwise violating any Intellectual Property of any other Person, except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect. To the Knowledge of Company Parties, no Person is infringing, misappropriating or otherwise violating the Transferred Intellectual Property, except as would not, individually or in the aggregate, reasonably be expected to be material to the Business. There is no Proceeding pending or, to the Knowledge of Company Parties, threatened (A) alleging any infringement, misappropriation or violation of (1) any Company Parties' rights in or to the Transferred Intellectual Property or (2) any Person's rights in or to their Intellectual Property or (B) challenging the ownership, validity, use or enforceability of any Transferred Intellectual Property, in each case, except as would not, individually or in the aggregate, reasonably be expected to be material to the Business.

vi. The Company Parties take and have taken commercially reasonable measures to protect the confidentiality in all confidential information material to the operation of the Business, including all data and other confidential information stored on the Company Parties IT Assets or processed or transmitted thereby, except as would not, individually or in the aggregate, reasonably be expected to be material to the Business. To the Knowledge of Company Parties, since December 31, 2018 there has been no unauthorized access to or disclosure of confidential information material to the operation of the Business, except as would not, individually or in the aggregate, reasonably be expected to be material to the Business.

vii. Except as set forth on Section 11(o)(vii) of the Disclosure Schedules or as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect, (i) no open source, public source, freeware or other similar software has been or is being used, incorporated into or distributed with any products or services (including third-party services) distributed or sold by or on behalf of Company Parties or the Business, and (ii) no software included in the Transferred Intellectual Property contains any open source, public source, freeware or other similar software that requires the disclosure, licensing or distribution of any source code or otherwise imposes any material limitation, condition or restriction on the right of Company Parties or the Business to use, license, sell, distribute or otherwise exploit, any such software or charge for the same.

viii. Except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect, (i) the IT Assets used by or on behalf of the Company Parties (the "Company Parties IT Assets") perform in a manner that permits the Company Parties to conduct the Business, (ii) since December 31, 2018, no Person has gained unauthorized access to the Company Parties IT Assets and there have been no failures, crashes, security breaches or other adverse events affecting the Company Parties IT Assets which has caused disruption to the Business, (iii) the Company Parties provide for the back-up and recovery of data and have implemented disaster recovery plans and procedures and, as applicable, have taken commercially reasonable steps to implement such plans and procedures, and (iv) the Company Parties have taken commercially reasonable actions to protect the integrity and security of the material Company Parties IT

Assets and the material information stored therein from unauthorized use, access, or modification by third parties.

ix. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Business, each current and former employee and consultant of the Company Parties who contributed to the production or development of any material Owned Intellectual Property has assigned such Intellectual Property rights to the Company Parties by operation of Law.

x. As of the Agreement Date, the Company Parties have not collected, used, stored, processed or disclosed any material personally-identifiable information, except as would not, individually or in the aggregate, reasonably be expected to result in a Company Material Adverse Effect.

(p) Anti-Corruption and Sanctions; Anti-Money Laundering; Export Controls.

i. Each Company has been, for the past five (5) years, and is currently in compliance in all material respects with applicable Anti-Corruption Laws, applicable Sanctions, applicable Anti-Money Laundering Laws and applicable Export Control Laws.

ii. No Company or any directors, officers, employees or, to the Knowledge of Company Parties, agents of any Company, in each case in their capacity as such: (i) has engaged, in the past five (5) years, directly or indirectly, in any Anti-Corruption Prohibited Activity; (ii) has engaged, in the past five (5) years, directly or indirectly, in any transaction or other business with a Restricted Party in violation of applicable Sanctions; (iii) has been, during the past five (5) years, or is currently the subject of any investigation by any Governmental Entity concerning compliance by it with Anti-Corruption Laws, Anti-Money Laundering Laws, Export Control Laws or Sanctions or (iv) has made a voluntary self-disclosure to any Governmental Entity concerning a possible violation of applicable Anti-Corruption Laws, Anti-Money Laundering Laws, Export Control Laws or Sanctions. None of the Companies or any of their respective officers, directors, employees or, to the Knowledge of Company Parties, agents of the Companies is a Restricted Party.

iii. The Companies have instituted and maintain policies reasonably designed to ensure compliance with applicable Anti-Corruption Laws, Export Control Laws and Sanctions.

(q) Registration with U.S. State Department. WorldVu Development LLC is registered with the Directorate of Defense Trade Controls of the U.S. Department of State as a Person engaged in the United States in the business of either manufacturing or exporting “defense articles” or furnishing “defense services,” as those terms are defined in the ITAR, 22 C.F.R. part 120.

(r) Satellite Coordination. To the Knowledge of Company Parties, since December 31, 2018 and except as set forth on Section 11(r)(i) of the Disclosure Schedules, no Person has asserted in writing to the ITU, Ofcom, the ANFR or the FCC or any other Governmental Entity that it has the right to operate a spacecraft in a manner that would result in harmful interference with respect to the Satellites. Since December 31, 2018 and except as set forth on Section 11(r)(i) of the Disclosure Schedules, no Person has asserted in writing to a Company Party that it has the right to operate a spacecraft in a manner that would result in harmful interference with respect to the Satellites. Section 11(r)(ii) of the Disclosure Schedules contains a list of all satellite coordination agreements to which any Company Party is a party or that is applicable to any Company Party, in each case as of the Agreement Date.

(s) Financial Statements. The Company Parties have made available to Plan Sponsor copies of (i) (A) the audited consolidated balance sheet of the Company Parties as of December 31, 2018 (the “Balance Sheet Date”) and (B) the related audited consolidated statements of operations and cash flows for the year ending on the Balance Sheet Date (the “Annual Financial Statements”) and (ii)(A) the unaudited consolidated balance sheet of the Company Parties as of March 27, 2020 (the “Interim Balance Sheet Date”) and (B) the related unaudited consolidated statements of operations and cash flows for the period commencing on March 27, 2019 and ending on the Interim Balance Sheet Date (the “Interim Financial Statements”, together with the Annual Financial Statements, the “Financial Statements”). The Financial Statements have been prepared in accordance with IFRS applied on a consistent basis throughout the periods covered (subject, in the case of the Interim Financial Statements, to normal year-end adjustments and the absence of complete footnotes), and, on that basis, present fairly, in all material respects, the consolidated financial condition, results of operations and cash flows of the Company Parties, as applicable, as of the indicated dates and for the indicated periods (subject, in the case of the Interim Financial Statements, to normal year-end adjustments and the absence of complete footnotes).

(t) Absence of Changes. Except for the filing of the Chapter 11 Cases, since the Balance Sheet Date to the Agreement Date (i) the Business has been carried on and conducted in all material respects in the ordinary course of business and (ii) there has not occurred any change, effect, event, occurrence or development that, individually or in the aggregate, has had, or would reasonably be expected to have, a Company Material Adverse Effect.

(u) Liabilities. The Company Parties do not have any Liabilities of any nature (whether accrued, absolute, contingent or otherwise), except for: (i) Liabilities disclosed, reflected or reserved against in the Financial Statements; (ii) Liabilities or obligations incurred pursuant to the terms of this Agreement or as permitted or contemplated by the this Agreement; (iii) Liabilities incurred in the Ordinary Course of Business since the Balance Sheet Date; (iv) Liabilities that would not reasonably be expected to be material to Business; (v) Liabilities identified on the schedule of asset and liabilities filed in each of the Chapter 11 Cases and (vi) Liabilities set forth on Section 11(u) of the Disclosure Schedules.

(v) Internal Controls. OneWeb has a system of internal controls over financial reporting that is sufficient to provide reasonable assurance (i) that transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS, consistently applied, (ii) that transactions are executed only in accordance with the authorization of management and (iii) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of the assets of any of the Company Parties.

(w) Sufficiency of Assets. The assets, properties and rights owned by the Companies on the Effective Date will comprise all the assets, properties and rights used or held for use by the Companies in the operation and conduct of the Business as conducted as of the date hereof and will be sufficient to permit Plan Sponsor, immediately following the Effective Date, to operate and conduct the Business in all material respects as conducted as of the date hereof by the Companies.

(x) Holding Company. OneWeb is a parent holding company that does not own or hold any assets utilized in operation of the Business or any other assets (other than assets of de minimis value, cash and cash equivalents and the equity interests of OneWeb Technology Ltd. and OneWeb Communications Ltd.), and does not engage in any operations or business other than the ownership of capital stock of its subsidiaries and activities incidental thereto. OneWeb Technology Ltd. and OneWeb Development Ltd. do not contain or hold any assets currently utilized in the operation of the Business.

## 12. Representations and Warranties of Plan Sponsor

Plan Sponsor hereby represents and warrants to the Company Parties as follows:

(a) Organization. Plan Sponsor is duly organized, validly existing and in good standing under the Laws of the jurisdiction of its organization. Plan Sponsor has all necessary corporate power and authority to own and operate its properties, to lease the property it operates under lease and to conduct its business.

(b) Due Authorization, Execution and Delivery; Enforceability. Plan Sponsor has all requisite corporate power and authority to execute and deliver this Agreement and the other Definitive Documents to which it is (or will become upon consummation of the Transactions) a party and to perform its obligations hereunder and thereunder (subject to the entry of the Bidding Procedures Order and, in the case of the obligation to consummate the Transactions, to the entry of the Confirmation Order). The execution, delivery and performance by Plan Sponsor of this Agreement and the other Definitive Documents to which it is (or will become upon consummation of the Transactions) a party and the consummation of the Transactions have been duly and validly authorized by all requisite corporate action on the part of Plan Sponsor and no other corporate action on the part of Plan Sponsor is necessary to authorize this Agreement and such other Definitive Documents and to consummate the Transactions (subject, in the case of the obligation to consummate the Transactions, to the entry of the Confirmation Order). This Agreement and the other Definitive Documents to which Plan Sponsor is (or will become upon consummation of the Transactions) party have been (or will be) duly and validly executed and delivered by Plan Sponsor and (assuming the due authorization, execution and delivery by all parties hereto and thereto, other than Plan Sponsor) constitute (or will constitute) valid and binding obligations of Plan Sponsor enforceable against Plan Sponsor in accordance with their terms (subject to the entry of the Bidding Procedures Order and, in the case of the obligation to consummate the Transactions, to the entry of the Confirmation Order), in each case except as enforceability may be limited by applicable bankruptcy, insolvency or similar Laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

(c) Governmental Consents. No notice to, consent, approval or authorization of or designation, declaration or filing with any Governmental Entity is required by Plan Sponsor with respect to Plan Sponsor's execution, delivery and performance of any Definitive Document to which it is (or will become upon consummation of the Transactions) a party or the consummation of the Transactions, except (i) as may be required under the HSR Act and any other applicable Antitrust and Foreign Investment Laws, (ii) as may be required in connection with the State Aid Approval, (iii) the CFIUS Notice and CFIUS Approval, (iv) the Communications Consents, (v) the DDTTC Notification, (vi) the entry of the Confirmation Order or (vii) any such notice, consent, approval, authorization, designation, declaration or filing, the failure of which to be made or obtained would not, individually or in the aggregate, be reasonably expected to impair or materially delay the ability of Plan Sponsor to consummate the Transactions (a "Plan Sponsor Material Adverse Effect").

(d) No Conflicts. The execution, delivery and performance by Plan Sponsor of any Definitive Document to which Plan Sponsor is (or will become upon consummation of the Transactions) a party, and the consummation of the Transactions, does not and will not (a) conflict with or result in any breach of any provision of its certificate of incorporation or bylaws or comparable governing documents, (b) conflict with or result in the breach of the terms, conditions or provisions of or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give rise to any right of termination, acceleration or cancellation under, any material Contract of Plan Sponsor, or (c) result in a violation of any Law or Order applicable to it, except, in the case of clauses (b) and (c), as would not, individually or in the aggregate, be reasonably expected to result in a Plan Sponsor Material Adverse Effect.

(e) Availability of Funds; Financial Capability; Equity Commitment Letters. Plan

Sponsor has, through the Equity Commitment Letters, and will have, on the Effective Date, sufficient funds available to it to pay the Cash Consideration and the Additional Cash Plan Funding (each as defined in the Term Sheet) on the Effective Date and to enable Plan Sponsor to perform all of its obligations under this Agreement. Immediately after giving effect to the consummation of the Transactions: (a) the fair saleable value (determined on a going concern basis) of the assets of Plan Sponsor will be greater than the total amount of its Liabilities; (b) Plan Sponsor will be solvent and able to pay its respective debts and obligations in the ordinary course of business as they become due; (c) no transfer of property is being made and no obligation is being incurred in connection with the Transactions with the intent to hinder, delay or defraud either present or future creditors of Plan Sponsor in connection with the Transactions; (d) Plan Sponsor has not incurred, nor plans to incur, debts beyond its ability to pay as they become absolute and matured; and (e) Plan Sponsor will have adequate capital to carry on the Business and all businesses in which it has plans to engage. Plan Sponsor has provided to the Company Parties true and correct copies of the Equity Commitment Letters as of the date of this Agreement. The Equity Commitment Letters have been duly authorized and executed by Plan Sponsor and the Equity Investors. The obligations of the Equity Investors to fund the commitment under the Equity commitment Letters are not subject to any condition that is not set forth expressly in the Equity Commitment letters. The Equity Commitment Letters have not been materially amended or modified (other than any amendments or modifications thereto that do not effect the conditions to funding or the aggregate amount of the commitments by the Equity Investors thereunder in a manner adverse to the Company Parties) and the commitments contained in the Equity Commitment Letters have not been withdrawn or rescinded in any respect. As of the date of this Agreement, each Equity Commitment Letter is in full force and effect. Each Equity Commitment Letter constitutes, and at the Effective Date will constitute, the legal, valid and binding obligation of each counterparty thereto, enforceable by or on behalf of Plan Sponsor against each such counterparty in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar Laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability. The Equity Commitment Letters provide, and will continue to provide, that OneWeb is entitled to enforce the Equity Investors' obligations under the Equity Commitment Letters in accordance with their terms.

(f) **Litigation; Orders.** Except for the Chapter 11 Cases and any adversary proceedings or contested motions commenced in connection therewith, there is no Proceeding or Order pending or, to Plan Sponsor's knowledge, threatened against Plan Sponsor that, if adversely determined, would materially impair or delay Plan Sponsor's ability to consummate the transactions contemplated hereby.

(g) **Export Control Laws and Sanctions.** As of the Effective Date, Plan Sponsor will have in place policies, methods and procedures designed to ensure compliance with applicable Export Control Laws and applicable Sanctions and sufficient for conducting the activities of the Business as currently constituted in compliance with applicable Export Control Laws and applicable Sanctions, including for access to and receipt and management of all items, including technology, data and services, subject to transfer restrictions under such Export Control Laws or Sanctions.

13. **Disclosure; Publicity.**

Company Parties will consult with Plan Sponsor before issuing, and provide Plan Sponsor a reasonable opportunity to review and comment upon, any press release or public announcement of this Agreement and the Transactions, and no Company Party shall issue any such press release or public announcement without the prior approval of Plan Sponsor, in each case except as may be required by Law, court process (including the filing of this Agreement with the Bankruptcy Court).

14. **Amendments and Waivers.**

(a) This Agreement, including any exhibits or schedules hereto, may not be waived,

modified, amended, or supplemented except with the written consent of Company Parties and Plan Sponsor;

(b) Notwithstanding the foregoing, Company Parties may amend, modify, or supplement this Agreement or the Plan from time to time without the consent of Plan Sponsor to cure any ambiguity, defect (including any technical defect), or inconsistency, provided that any such amendments, modifications, or supplements do not adversely affect the rights, interests, or treatment of Plan Sponsor under this Agreement or the Plan.

15. **Effectiveness.**

This Agreement shall become effective and binding upon each Party upon the execution and delivery by such Party of an executed signature page hereto and shall become effective and binding on all Parties on the Support Effective Date.

16. **GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL.**

**THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN NEW YORK. THIS AGREEMENT AND ALL DISPUTES ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS. EACH OF THE PARTIES IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM WITH RESPECT TO ANY MATTER UNDER OR ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT. REGARDLESS OF ANY PRESENT OR FUTURE DOMICILE OR PRINCIPAL PLACE OF BUSINESS OF THE PARTIES, EACH PARTY HEREBY IRREVOCABLY CONSENTS AND AGREES THAT ANY CLAIMS OR DISPUTES BETWEEN OR AMONG THE PARTIES ARISING OUT OF OR RELATED TO THIS AGREEMENT SHALL BE BROUGHT AND MAINTAINED IN THE BANKRUPTCY COURT OR, TO THE EXTENT THE BANKRUPTCY COURT FINDS THAT IT LACKS JURISDICTION IN A FINAL NON-APPEALABLE ORDER OR THE BANKRUPTCY COURT DOES NOT EXERCISE JURISDICTION OVER SUCH CLAIM OR DISPUTE, ANY FEDERAL COURT OF THE UNITED STATES OF AMERICA SITTING IN THE BOROUGH OF MANHATTAN OR, IF THAT COURT DOES NOT HAVE SUBJECT MATTER JURISDICTION, IN ANY STATE COURT LOCATED IN THE CITY AND COUNTY OF NEW YORK, WHICH COURTS SHALL HAVE EXCLUSIVE JURISDICTION OVER THE ADJUDICATION OF SUCH MATTERS, AND AGREES TO VENUE IN SUCH COURTS. EACH PARTY FURTHER IRREVOCABLY SUBMITS AND CONSENTS IN ADVANCE EXCLUSIVELY TO SUCH JURISDICTION AND VENUE IN ANY ACTION OR SUIT COMMENCED IN SUCH COURTS, AND HEREBY WAIVES IN ALL RESPECTS ANY CLAIM OR OBJECTION WHICH IT MAY HAVE BASED UPON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE, OR FORUM NON CONVENIENS. EACH PARTY AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, SUIT, OR CLAIM BROUGHT IN THE COURTS REFERRED TO ABOVE IN ACCORDANCE HERewith SHALL BE CONCLUSIVE AND BINDING UPON IT AND MAY BE ENFORCED IN ANY OTHER COURTS HAVING JURISDICTION OVER IT BY SUIT UPON SUCH JUDGMENT.**

17. **Specific Performance/Remedies.**

It is understood and agreed by the Parties that irreparable harm would occur and money damages would not be a sufficient remedy for any breach of this Agreement by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (including attorneys' fees and costs) as a remedy of any such breach, without the necessity of proving the inadequacy

of money damages as a remedy, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder. Each Party also agrees that it will not seek, and will waive any requirement for, the securing or posting of a bond in connection with any Party seeking or obtaining such relief.

18. **Survival.**

Notwithstanding the termination of this Agreement pursuant to Section 9 hereof, the agreements and obligations of the Parties in this Section 18 and Sections 7(e), 7(f), 7(g), 13, 16, 17, 20, 21, 22, 23, 24, 25 and 26 hereof (and any defined terms used in any such Sections) shall survive such termination and shall continue in full force and effect in accordance with the terms hereof; provided, however, that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

19. **Headings.**

The headings of the sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

20. **Successors and Assigns; Severability; Several Obligations.**

This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators, and representatives. If any provision of this Agreement, or the application of any such provision to any Person or circumstance, shall be held invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement shall continue in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon any such determination of invalidity, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a reasonably acceptable manner in order that the Transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

21. **No Third-Party Beneficiaries.**

Other than with respect to the Non-Party Sponsor Affiliates or Non-Party Company Affiliates or to the extent otherwise expressly stated herein, this Agreement shall be solely for the benefit of the Parties hereto and no other Person shall be a third-party beneficiary hereof.

22. **Prior Negotiations; Entire Agreement.**

This Agreement, including the exhibits and schedules hereto (including the Plan), constitutes the entire agreement of the Parties and supersedes all other prior negotiations, with respect to the subject matter hereof and thereof, except that the Parties acknowledge that any confidentiality agreements (if any) heretofore executed between Plan Sponsor and any other Party shall continue in full force and effect.

23. **Counterparts.**

This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution



copies of this Agreement and executed counterpart signature pages hereto may be delivered by electronic mail, or otherwise, which shall be deemed to be an original for the purposes of this Agreement.

24. **Notices.**

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, courier, or by registered or certified mail (return receipt requested) to the following addresses:

If to Company Parties, to:

OneWeb Global Limited  
1785 Greensboro Station Place, Tower 3  
Suite 500  
McLean, Virginia 22102  
Attention: Kathleen Guerere, General Counsel  
Email: generalcounsel@oneweb.net

With copies to:

Milbank LLP  
55 Hudson Yards  
New York, NY 10001  
Attention: Dennis F. Dunne, Esq.  
Email: ddunne@milbank.com

If to Plan Sponsor, to:

Bidco Limited 100  
53/54 Grosvenor Street  
London, England W1K 3HU  
United Kingdom  
Attention: Srikanth Balachandran  
Email: srikanth@bhartiglobal.com

With copies to:

Herbert Smith Freehills LLP  
Exchange House, Primrose Street  
London, EC2A 2EG  
United Kingdom  
Attention: Alan Montgomery  
Gavin Davies  
Email: Gavin.Davies@hsf.com  
Alan.Montgomery@hsf.com  
Siddhartha.Shukla@hsf.com

Weil, Gotshal & Manges (London) LLP  
110 Fetter Lane  
London EC4A, 1AY  
United Kingdom

Attention: David Avery-Gee  
Email: David.Avery-Gee@weil.com

Weil, Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 101531

Attention: Garrett Fail  
Email: Garrett.Fail@weil.com

Cravath, Swaine & Moore LLP  
825 Eighth Avenue  
New York, New York 10019

Attention: Paul H. Zumbro  
Damien R. Zoubek  
Email: PZumbro@cravath.com  
DZoubek@cravath.com

Any notice given by delivery, mail, or courier shall be effective when received. Any notice given by electronic mail shall be effective upon oral, machine, or electronic mail (as applicable) confirmation of transmission.

25. **No Solicitation; Representation by Counsel; Adequate Information.**

(a) This Agreement is not and shall not be deemed to be a solicitation for votes in favor of the Plan in the Chapter 11 Cases or solicitation of an offer to buy securities. In addition, this Agreement does not constitute an offer to issue or sell securities to any Person or the solicitation of an offer to acquire or buy securities in any jurisdiction where such offer or solicitation would be unlawful.

(b) Each Party acknowledges that it has had an opportunity to receive information from Company Parties and that it has been represented by counsel in connection with this Agreement and the transactions contemplated hereby. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel shall have no application and is expressly waived.

26. **No Recourse.**

(a) Except as set forth in the Equity Commitment Letters and the Confidentiality Agreement, all claims, obligations, liabilities, or causes of action (whether in contract or in tort, in equity or at law, or granted by statute) of the Company Parties that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are those solely of) Plan Sponsor. Except as set forth in the Equity Commitment Letters and the Confidentiality Agreement, no past, present or future Representative, incorporator, stockholder, manager or Affiliate of Plan Sponsor or any of its Affiliates or any Affiliate of any of the foregoing (the "Non-Party Sponsor Affiliates"), shall have any liability (whether in contract or in tort, in equity or at law, or granted by statute) for any claims, causes of action, obligations, or liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this Agreement or in its negotiation, execution, performance, or breach; and, other than liabilities, claims, causes of action and obligations arising under the Equity Commitment Letters or the Confidentiality Agreement, to the maximum extent permitted by applicable Law, each Company Party hereby waives and releases all such liabilities, claims, causes of action

and obligations against any such Non-Party Sponsor Affiliates. Without limiting the generality of the foregoing and other than as relates to the Equity Commitment Letters and the Confidentiality Agreement, to the maximum extent permitted by applicable Law, (i) each Company Party hereby waives and releases any and all rights, claims, demands, or causes of action that may otherwise be available in equity or at law, or granted by statute, to avoid or disregard the entity form of Plan Sponsor or otherwise impose liability of Plan Sponsor on any Non-Party Sponsor Affiliate, whether granted by statute or based on theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or otherwise; and (ii) each Company Party disclaims any reliance upon any Non-Party Sponsor Affiliates with respect to the performance of this Agreement or any representation or warranty made in, in connection with, or as an inducement to this Agreement.

(b) All claims, obligations, liabilities, or causes of action (whether in contract or in tort, in equity or at law, or granted by statute) of the Plan Sponsor or Non-Party Sponsor Affiliates that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are those solely of) the Company Parties. No past, present or future Representative, incorporator, stockholder, manager or Affiliate of a Company Party or any of its Affiliates or any Affiliate of any of the foregoing (the "Non-Party Company Affiliates"), shall have any liability (whether in contract or in tort, in equity or at law, or granted by statute) for any claims, causes of action, obligations, or liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this Agreement or in its negotiation, execution, performance, or breach; and, to the maximum extent permitted by applicable Law, the Plan Sponsor hereby waives and releases all such liabilities, claims, causes of action and obligations against any such Non-Party Company Affiliates. Without limiting the generality of the foregoing, to the maximum extent permitted by applicable Law, (i) the Plan Sponsor hereby waives and releases any and all rights, claims, demands, or causes of action that may otherwise be available in equity or at law, or granted by statute, to avoid or disregard the entity form of any Company Party or otherwise impose liability of any Company Party on any Non-Party Company Affiliate, whether granted by statute or based on theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or otherwise; and (ii) Plan Sponsor disclaims any reliance upon any Non-Party Company Affiliates with respect to the performance of this Agreement or any representation or warranty made in, in connection with, or as an inducement to this Agreement. For the avoidance of doubt, no Company shall be deemed to be a Non-Party Sponsor Affiliate for the purposes of this paragraph, including the covenants and releases set forth herein.

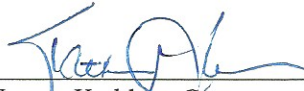
*[Signature Pages Follow]*

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

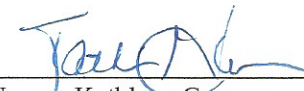
**ONEWEB GLOBAL LIMITED**

By:   
Name: Adrian Steckel  
Title: CEO

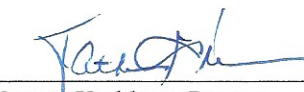
**ONEWEB COMMUNICATIONS LIMITED**

By:   
Name: Kathleen Guerere  
Title: General Counsel

**WORLDVU SATELLITES LIMITED**

By:   
Name: Kathleen Guerere  
Title: General Counsel

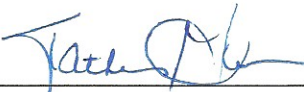
**WORLDVU DEVELOPMENT LLC**

By:   
Name: Kathleen Guerere  
Title: General Counsel

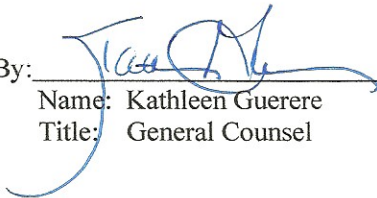
**1021823 BC LTD**

By:   
Name: Kathleen Guerere  
Title: General Counsel

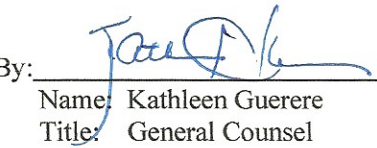
**NETWORK ACCESS ASSOCIATES LIMITED**

By:   
Name: Kathleen Guerere  
Title: General Counsel

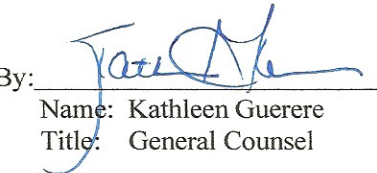
**ONEWEB LTD**

By:   
Name: Kathleen Guerere  
Title: General Counsel

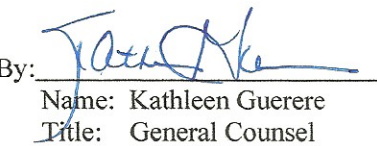
**ONEWEB ASIA PTE LTD**

By:   
Name: Kathleen Guerere  
Title: General Counsel

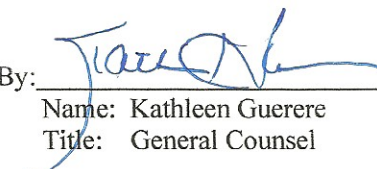
**WORLDVU JV HOLDINGS LLC**

By:   
Name: Kathleen Guerere  
Title: General Counsel


**ONEWEB HOLDINGS LLC**

By:   
Name: Kathleen Guerere  
Title: General Counsel

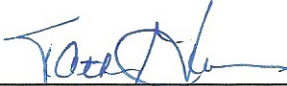
**ONEWEB CHILE SPA**

By:   
Name: Kathleen Guerere  
Title: General Counsel

**WORLDVU, AUSTRALIA PTY LTD**

By:   
Name: Kathleen Guerere  
Title: General Counsel


**WORLDVU, UNIPessoal LDA**

By:   
Name: Kathleen Guerere  
Title: General Counsel


**ONEWEB NORWAY AS**

By:   
Name: Kathleen Guerere  
Title: General Counsel


**ONEWEB APS**

By:   
Name: Kathleen Guerere  
Title: General Counsel


**ONEWEB NETWORK ACCESS HOLDINGS  
LIMITED**

By:   
Name: Kathleen Guerere  
Title: General Counsel


**ONEWEB G.K.**

By:   
Name: Kathleen Guerere  
Title: General Counsel


**ONEWEB LTD.**

By:   
Name: Kathleen Guerere  
Title: General Counsel

**WORLDVU MEXICO S. DE R. L. DE C.V.**


By:   
Name: Kathleen Guerere  
Title: General Counsel

**WORLDVU SOUTH AFRICA (PTY) LTD.**


By:   
Name: Kathleen Guerere  
Title: General Counsel



**ONEWEB TECHNOLOGY LIMITED**

By:   
Name: Kathleen Guerere  
Title: Director

**ONEWEB DEVELOPMENT LIMITED**

By:   
Name: Kathleen Guerere  
Title: Director

**ONEWEB COMMUNICATIONS S.A.R.L.**

By:   
Name: Kathleen Guerere  
Title: Director

**ONEWEB SRL**

By:   
Name: Kathleen Guerere  
Title: Director

**ONEWEB CAPACIDADE SATELITAL LTDA**

By:   
Name: Kathleen Guérere  
Title: Director

**FIRST TECH WEB COMPANY LIMITED**

By:   
Name: Kathleen Guerere  
Title: Shareholder Representative

**ONEWEB COSTA RICA LIMITDADA**

By:   
Name: Steven Philip Fay  
Title: Director


**ONEWEB SENEGAL SARL**

By:   
Name: Steven Philip Fay  
Title: Director

**ONE WEB ANGOLA – SERVIÇOS DE  
TELECOMUNICAÇÕES (SU), LDA.**

By:   
Name: Steven Philip Fay  
Title: Director

**ONEWEB SA**

By:   
Name: Emilio Beccar Varela  
Title: President

**EXECUTED** by Shravin Mittal )  
for and on behalf of )  
**BIDCO 100 LIMITED, AS PLAN SPONSOR** )



(Signature of authorised person)

**EXHIBIT A**

**TERM SHEET**

*Confidential*  
**SUBJECT TO 408 AND ITS EQUIVALENTS**

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**TERM SHEET**

**July 2, 2020**

**THIS TERM SHEET IS NOT AN OFFER OR A SOLICITATION OF AN OFFER WITH RESPECT TO ANY SECURITIES IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY.**

**THIS TERM SHEET DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN. THE CLOSING OF ANY TRANSACTION WILL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS. EXCEPT AS SET FORTH IN THE PLAN SUPPORT AGREEMENT AND THE INDICATIVE OFFER DATED 26 JUNE 2020, NO BINDING OBLIGATIONS WILL BE CREATED BY THIS TERM SHEET UNLESS AND UNTIL BINDING DEFINITIVE DOCUMENTS ARE EXECUTED AND DELIVERED BY ALL APPLICABLE PARTIES.**

**THIS TERM SHEET HAS BEEN PRODUCED FOR DISCUSSION AND SETTLEMENT PURPOSES ONLY AND IS SUBJECT TO THE PROVISIONS OF RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND SIMILAR APPLICABLE STATE AND FEDERAL RULES. THIS TERM SHEET AND THE INFORMATION CONTAINED HEREIN IS STRICTLY CONFIDENTIAL AND SHALL NOT BE SHARED WITH ANY OTHER PARTY ABSENT THE PRIOR WRITTEN CONSENT OF THE DEBTORS AND PLAN SPONSOR (DEFINED BELOW), EXCEPT AS REQUIRED BY LAW OR AS PERMITTED UNDER A CONFIDENTIALITY AGREEMENT WITH THE DEBTORS OR, IN THE CASE OF THE DEBTORS, AS REQUIRED BY THE DEBTORS IN THE CHAPTER 11 CASES.**

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This term sheet (including all exhibits and schedules hereto, as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof, the “Term Sheet”) sets forth the principal terms of a proposed restructuring of OneWeb Global Limited (“OneWeb”) and certain of its affiliates, as Debtors in Chapter 11 Cases pending in the U.S. Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), to be implemented through one or more transactions under which a special purpose vehicle formed for the purpose of the transaction (“BidCo” or “Plan Sponsor”) and capitalized by Bharti Global Limited (“Bharti”) and the United Kingdom Secretary of State for Business, Energy and Industrial Strategy (“HMG”) will acquire newly issued common stock of the Reorganized Company Party (as defined below) pursuant to the consummation of the Plan on the terms and conditions set forth in the Plan Support Agreement, dated as of July 2, 2020 (as amended, supplemented, or otherwise modified from time to time in accordance with the terms therein, the “PSA”), among Company Parties and BidCo. Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in Annex 1 hereto or, if not defined therein, in the PSA.

<b><i>Overview of the Restructuring</i></b>	
<b>Transactions</b>	<p>On the Effective Date, if Plan Sponsor is the Successful Bidder, Plan Sponsor shall, through BidCo, directly acquire newly issued common stock representing 100% of the Reorganized Company Party and indirectly the stock/equity/membership interests of the reorganized subsidiary debtors and non-debtor subsidiaries, including the equity interests indirectly held by OneWeb in the OneWeb Joint Ventures (except to the extent designated as an Excluded Asset in accordance with the PSA).</p> <p>If (i) the Parties agree that OneWeb Communications Limited will constitute the Reorganized Company Party in accordance with the below but the acquisition of the newly issued common stock thereof cannot be achieved pursuant to the Plan (or consensually), (ii) the Parties agree in accordance with the below that it is necessary for OneWeb to constitute the Reorganized Company Party to implement the transactions contemplated by the Plan and the transfer of its shares, or issuance of new shares cannot be achieved pursuant to the Plan (or consensually) or (iii) within 90 days of the Auction Date, HM Revenue and Customs (“<u>HMRC</u>”) fails to issue a ruling indicating that the transactions under the Plan are pursuant to a “statutory insolvency arrangement” for the purposes of applicable UK tax laws, then in the case of any of the foregoing clauses (i) and (ii) , in parallel with the Plan and prior to the Effective Date, the Reorganized Company Party shall propose a scheme, compromise or arrangement under Part 26 or 26A of the English Companies Act 2006 (a “<u>Scheme of Arrangement</u>”) so as to effect the acquisition of the newly issued common stock of the Reorganized Company Party in compliance with English corporate law, and in the case of the foregoing clause (iii) the Plan Sponsor shall propose such other steps (which may involve a Scheme of Arrangement of OneWeb Communications or of any other company or an alternative ruling from HMRC) for the purpose of obtaining a lawful exemption from any cancellation of debt income tax liabilities that may arise as a result of the transactions under the Plan. To the extent a Scheme of Arrangement or such other steps are required in accordance with the foregoing (collectively, a “UK Plan”), the occurrence of the Effective Date under the Plan shall be conditional on the successful completion thereof or a suitable alternative process.</p> <p>“<u>Reorganized Company Party</u>” means, on or after the Effective Date, (i) OneWeb, as reorganized pursuant to the Plan, (ii) OneWeb Communications Limited, as reorganized pursuant to the Plan, (iii) any successor to either of the foregoing, or (iv) one or more newly-formed entity or entities to hold the reorganized interests in either of the entities described in clause (i) or clause (ii) above, in each case as reasonably agreed by the Debtors and the Plan Sponsor.</p>
<b>Cash and Equity Consideration</b>	<p>The Plan Sponsor shall deliver: (i) \$150 million in cash (inclusive of the Deposit) (the “<u>Cash Consideration</u>”); and (ii) equity interests in BidCo having a value (based on the Base Funding Amount) of \$100 million (the “<u>Equity Consideration</u>”).</p>



	<p>On the Effective Date, Plan Sponsor shall pay the Cash Consideration (less the amount of the Deposit) to OneWeb by wire transfer of immediately available funds to an account or accounts designated in writing by Company Parties before the Effective Date. The Cash Consideration shall be used to pay allowed DIP Claims (as set forth below) as well as other claims to be satisfied in cash hereunder.</p> <p>The Equity Consideration shall be issued to the holders of the allowed Secured Notes Claims as set forth under the heading “Proposed Treatment of Claims and Interests Under the Plan—Secured Notes Claims”. It is understood that the holders of Secured Notes Claims are (1) Softbank Group Corp, (2) Banco Azteca, S.A., Institución de Banca Múltiple, (3) Airbus Group Proj B.V., (4) Qualcomm Technologies, Inc. and (5) The Government of the Republic of Rwanda. Effective as of the Effective Date, such holders will be subject to transfer restrictions and, in addition to statutory protections for minority shareholders, will receive customary preemptive rights.</p>
<p><b>Interim Funding<sup>1</sup></b></p>	<p>If Plan Sponsor is the Successful Bidder, Plan Sponsor will, through BidCo and subject to Court approval, provide funding to the Debtors of up to \$110 million of new-money financing in the form of super senior Debtor-in-Possession (“DIP”) financing to address the Debtors’ funding requirements. The Interim Funding will be <i>pari passu</i> with the existing new-money DIP Facility Claims and senior to the existing roll-up DIP Facility Claims, and will be converted on the Effective Date to BidCo equity at the same valuation as the Equity Consideration (<i>i.e.</i>, based on the Base Funding Amount).</p> <p>The Debtors shall file a motion that is acceptable to Plan Sponsor with the Bankruptcy Court seeking approval of additional new-money commitments of approximately \$65 million and other amendments to the DIP Facility necessary to implement the Interim Funding, including (i) modifying the definition of Lead Lender to include Plan Sponsor, (ii) modifying the DIP Facility Milestones to conform to the Milestones in the PSA, (iii) providing that no Roll-Up will occur in connection with the funding so provided by Plan Sponsor and (iv) including an Event of Default that if the PSA is terminated pursuant to Section 7(b)(vi)(ii), Section 7(b)(vi)(iii) or Section 7(c)(v) thereof, all outstanding obligations under the Interim Funding, including accrued interest, shall automatically accelerate and become due and payable together with an exit fee of 5% of the aggregate initial commitment amount of the Interim Funding (<i>i.e.</i>, \$110 million) (the “<u>DIP Amendment Motion</u>”). Following the approval of both the PSA and the DIP Amendment Motion, Plan Sponsor shall take assignment of the approximately \$45 million unfunded new-money commitments under the existing DIP Facility (the “<u>Unfunded Commitments</u>”) (such amount, together with the</p>

<sup>1</sup> Capitalized terms used in this section but not otherwise defined in this Plan Term Sheet have the meanings ascribed to them in DIP Credit Agreement.

	<p>amount of the additional new-money commitments, to equal \$110 million in the aggregate).</p> <p>So long as the Debtors are in compliance with the DIP budget delivered to and approved by Plan Sponsor prior to the execution of the PSA, a condensed version of which is attached hereto as Exhibit A, Plan Sponsor shall be obligated to fund the Unfunded Commitments in accordance with the DIP Facility, regardless of whether the PSA is terminated in accordance with its terms; <u>provided</u> that if the PSA is terminated pursuant to Section 7(b)(v), Section 7(b)(vi)(ii), Section 7(b)(vi)(iii) or Section 7(c)(v) thereof, Plan Sponsor's obligation to fund the Unfunded Commitments shall terminate. The Unfunded Commitments are expected to be made available to the Company Parties by no later than July 13, 2020.</p> <p>Following the Auction Date and until the assignment of Unfunded Commitments, the Debtors shall not draw on the DIP Facility.</p>
<p><b>Additional Cash Plan Funding</b></p>	<p>On and following the Effective Date, Plan Sponsor will provide up to \$850 million of funding, less the amount of the Interim Funding, to the Reorganized Company Party (which in each case may take the form of debt, equity or a combination thereof and which will be supported by customary equity commitment letters under which the Company Parties will have express third-party beneficiary rights), to fund, as and when due:</p> <ul style="list-style-type: none"> <li>(i) all cure costs associated with the executory contracts Plan Sponsor elects to have the Reorganized Company Party assume;</li> <li>(ii) all Administrative Claims, including the wind-down procedures (as discussed below) (not including any Administrative Claims that are included in the schedule of cure costs with respect to executory contracts that Plan Sponsor elects to have the Reorganized Company Party assume), all Priority Tax Claims, all Other Secured Claims required to receive cash payment and all Priority Non-Tax Claims required to receive cash payment, up to an aggregate maximum of \$25.9 million (it being agreed that such aggregate maximum excludes any amounts used to satisfy Administrative Claims that are paid with the Cash Consideration) or such greater amount as Plan Sponsor agrees in its sole discretion; and</li> <li>(iii) the Reorganized Company Party's business going forward.</li> </ul>
<p><b>Going Concern Plan</b></p>	<p>Plan Sponsor intends to acquire all the assets, properties and rights used or held for use by the Debtor entity that will act as the Reorganized Company Party (in accordance with the terms hereof) and its subsidiaries and affiliated entities in the operation and conduct of the Business as a going concern in connection with the Chapter 11 Cases through the Transactions, subject to the ability to designate Excluded Assets in accordance with the PSA.</p>
<p><b>Chapter 11 Wind-down</b></p>	<p>If Plan Sponsor is the Successful Bidder, \$3 million shall be allocated to a wind-down budget pursuant to procedures to be agreed upon between the Debtors and Plan Sponsor.</p>

<i>Proposed Treatment of Claims and Interests Under the Plan</i>	
<b>DIP Facility Claims</b> <i>Unclassified / Non-Voting</i>	On the Effective Date, except with respect to the Interim Funding (which will be converted to BidCo equity as described above under the heading “Interim Funding”), each holder of an allowed Claim under the DIP Facility shall receive payment in full in cash.
<b>Administrative Claims</b> <i>Unclassified / Non-Voting</i>	On the later of the Effective Date (or as soon as reasonably practicable thereafter) or the date on which an Allowed Administrative Claim is due, each holder of an allowed Administrative Claim shall receive payment in full in cash.
<b>Priority Tax Claims</b> <i>Unclassified / Non-Voting</i>	On the Effective Date or as soon as reasonably practicable thereafter, each holder of an allowed Priority Tax Claim shall receive treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code.
<b>Other Secured Claims</b> <i>Unimpaired / Deemed to Accept</i>	Except to the extent that a holder of an allowed Other Secured Claim against the Debtors agrees to a less favorable treatment of such Claim, at the option of the Plan Sponsor: (i) such holder shall receive cash in an amount equal to the allowed amount of such Claim on the later of the Effective Date and the date that is ten (10) business days after the date such Other Secured Claim becomes an allowed Claim; (ii) such holder’s allowed Other Secured Claim shall be reinstated; (iii) such holder shall receive such other treatment sufficient to render such holder’s allowed Other Secured Claim unimpaired; or (iv) such holder shall receive delivery of the applicable collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code in satisfaction of the allowed amount of such Other Secured Claim.
<b>Priority Non-Tax Claims</b> <i>Unimpaired / Deemed to Accept</i>	Except to the extent that a holder of an allowed Priority Non-Tax Claim against the Debtors agrees to a less favorable treatment of such Claim, at the option of the Plan Sponsor: (i) such holder shall receive cash in an amount equal to the allowed amount of such Priority Non-Tax Claim on the later of the Effective Date and the date that is ten (10) business days after the date such Priority Non-Tax Claim becomes an allowed Claim; or (ii) such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.
<b>Secured Notes Claims</b> <i>Impaired / Entitled to Vote</i>	On the Effective Date or as soon as practicable thereafter, except to the extent that a holder of an allowed Secured Notes Claim against the Debtors agrees to a less favorable treatment of such Claim, each such holder shall receive its <i>pro rata</i> share of the \$100 million (based on the Base Funding Amount) Equity Consideration.
<b>General Unsecured Claims</b> <i>Impaired / Entitled to Vote</i>	Except to the extent that a holder of an allowed General Unsecured Claim agrees to less favorable treatment, on or as soon as is reasonably practicable after the Effective Date, each holder thereof shall receive treatment consistent with section 1129(a)(7) of the Bankruptcy Code, as determined by the Plan Sponsor.

<p><b>Intercompany Claims</b> <i>Impaired / Deemed to Reject or Unimpaired / Deemed to Accept</i></p>	<p>All Claims held by a Debtor or affiliate thereof in any other Debtor or affiliate (an “<u>Intercompany Claim</u>”) will be adjusted, continued, settled, reinstated, discharged, or eliminated, as determined by the Plan Sponsor.</p>
<p><b>Intercompany Interests</b> <i>Impaired / Deemed to Reject or Unimpaired / Deemed to Accept</i></p>	<p>All Interests held by a Debtor in any other Debtor will be cancelled, reinstated, or receive such other treatment, as determined by the Plan Sponsor.</p>
<p><b>Section 510(b) Claims</b> <i>Impaired / Deemed to Reject</i></p>	<p>Any Claims arising under section 510(b) of the Bankruptcy Code shall be discharged without any distribution.</p>
<p><b>OneWeb Interests</b> <i>Impaired / Deemed to Reject</i></p>	<p>On the Effective Date, the OneWeb Interests shall be deemed cancelled and extinguished and shall be of no further force and effect, whether surrendered for cancellation or otherwise, and there shall be no distributions under the Plan for holders of OneWeb Interests on account of such Interests.</p>
<p><b>Miscellaneous Provisions</b></p>	
<p><b>Executory Contracts and Unexpired Leases</b></p>	<p>To the extent necessary in connection with the Plan, Company Parties shall seek to assume and, to the extent applicable, assign, pursuant to, <i>inter alia</i>, section 365 of the Bankruptcy Code, those executory contracts and unexpired leases that may be mutually agreed upon by Plan Sponsor and Company Parties. As of and subject to the occurrence of the Effective Date, all executory contracts and unexpired leases to which any Debtor is party shall be deemed assumed unless such executory contract or unexpired lease (i) was previously assumed or rejected pursuant to a final Order of the Bankruptcy Court, (ii) is specifically listed on a schedule to be included in the Plan Supplement (the “<u>Rejection Schedule</u>”), as may be amended prior to entry of the Confirmation Order or (iii) is the subject of a separate motion filed by a Debtor for assumption or rejection under section 365 of the Bankruptcy Code. Company Parties shall use commercially reasonable efforts to provide Plan Sponsor and its respective advisors with all reasonable information needed to analyze a decision to assume or reject an executory contract or unexpired lease, and Company Parties shall not make any such decision without first obtaining the consent of Plan Sponsor, such consent not to be unreasonably withheld, conditioned, or delayed.</p> <p>Company Parties shall use, whether before or after the Effective Date, reasonable best efforts to obtain all necessary consents (each a “<u>Necessary Consent</u>”) required under any assumed contract as a result of the Transactions, it being understood that, to the extent the foregoing shall require any action by Company Parties that would, or would continue to, have an adverse effect on the business of Plan Sponsor or any of its Affiliates after the Effective Date, such action shall require the prior written consent of Plan Sponsor. These reasonable best efforts shall not require any material payment or other material consideration from Company Parties or Plan Sponsor (other than the Cure Costs, which shall be the responsibility of Plan</p>

	<p>Sponsor), or any action reasonably likely to delay the end of the Chapter 11 Cases, and any such consent shall contain terms and conditions reasonably acceptable to the Parties. For the avoidance of doubt, the term “material” in the prior sentence means material in the context of the relevant Assumed Contract.</p>
<p><b>Issuance of Stock</b></p>	<p>Except as otherwise noted, to the extent that any “securities” as defined in section 2(a)(1) of the Securities Act of 1933 are issued under the Plan, it is the intent of the Parties that, except with respect to any entity that is an underwriter, such securities shall be exempt from registration under U.S. federal and state securities laws pursuant to section 1145 of the Bankruptcy Code, <u>provided</u> that, to the extent that such exemption is unavailable, such securities shall be issued pursuant to any other available exemptions from registration.</p>
<p><b>Cancellation of Notes, Interests, Instruments, Certificates, and Other Documents</b></p>	<p>Unless otherwise provided herein, on the Effective Date, all notes, instruments, certificates, and any other documents evidencing Claims or Interests that are not being otherwise paid and discharged, will be cancelled for no consideration other than as expressly provided in the PSA or in this Term Sheet, and the obligations of the Debtors thereunder or in any way related thereto will be deemed extinguished and discharged in full.</p>
<p><b>Survival of Indemnification Obligations and D&amp;O Liability Insurance Policies</b></p>	<p><u>Indemnification Obligations</u></p> <p>Each of the Debtors’ indemnification obligations (whether in charters, bylaws, limited liability company agreements, or other organizational documents) in place as of the Effective Date to indemnify officers and directors of the Debtors serving in such capacities as of the petition date for the Chapter 11 Cases with respect to all present and future actions, suits, and proceedings against the Debtors or such officers or directors based upon any act or omission for or on behalf of the Debtors (collectively, the “<u>Indemnification Obligations</u>”) shall be reinstated, assumed by the reorganized Debtors, and remain intact and irrevocable, as applicable, and shall not be discharged, impaired, or otherwise affected by the Plan.</p> <p><u>D&amp;O Liability Insurance Policies</u></p> <p>Each insurance policy, including director and officer liability insurance policies (collectively, the “<u>D&amp;O Liability Insurance Policies</u>”), to which the Debtors are a party as of the Effective Date, shall be deemed an executory contract and shall be assumed by the reorganized Debtors on behalf of the applicable Debtor effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such insurance policy (i) is specifically designated for rejection in the Rejection Schedule filed with the Plan Supplement, (ii) was rejected by the Debtors pursuant to an Order of the Bankruptcy Court, or (iii) is the subject of a motion to reject pending on the date of the Confirmation Hearing. For the avoidance of doubt, coverage for defense and indemnity under the D&amp;O Liability Insurance Policies shall remain available to all individuals within the definition of “Insured” in the D&amp;O Liability Insurance</p>

	<p>Policies. In addition, after the Effective Date, all officers, directors, agents or employees of the Debtors who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of the D&amp;O Liability Insurance Policies (including any “tail” policy) in effect or purchased as of the Effective Date for the full term of such policy regardless of whether such officers, directors, agents and/or employees remain in such positions after the Effective Date, in each case, to the extent such individuals are covered under the D&amp;O Liability Insurance Policies.</p>
<p><b>Employee Matters</b></p>	<p>All Employees of the Company Parties immediately prior to the Effective Date shall be retained in their existing positions following the Effective Date.</p> <p>Each Benefit Plan and all other wage, compensation, employee expense reimbursement, and other benefit obligations solely relating to current Employees, including without limitation the KEIP and the KERP, shall be assumed by the reorganized Debtors as of the Effective Date.</p> <p>Without limiting or altering any employee’s rights under the KEIP or the KERP, the Parties further agree that the execution of the PSA and consummation of the Plan does not constitute a change of control under any other Benefit Plan.</p> <p>For the avoidance of doubt, (1) neither the KEIP nor the KERP shall be included on the Rejection Schedule and such programs will be honored in accordance with their terms, and (2) the Parties agree that the consummation of the Plan will constitute a “Sale” under the KEIP.</p>
<p><b>Discharge</b></p>	<p>The Plan and the Confirmation Order shall provide for the discharge of all prepetition and postpetition claims and liabilities, except as expressly provided for hereunder, and the reorganized Debtors shall not be liable for any such liability (including with respect to any rejected Executory Contract).</p>
<p><b>Professional Fee Escrow</b></p>	<p>The Plan shall require the establishment of a professional fee escrow account (the “<u>Professional Fee Escrow</u>”) to be funded with cash in the amount equal to the Professional Fee Reserve Amount (defined below). It shall be a condition precedent to the Effective Date that the Debtors shall have funded the Professional Fee Escrow in full in cash in an amount equal to the Professional Fee Reserve Amount.</p> <p>The Professional Fee Escrow shall be maintained in trust solely for the benefit of professionals retained by the Debtors or the Committee (each, a “<u>Professional</u>” and, collectively, the “<u>Professionals</u>”). The Professional Fee Escrow shall not be considered property of the Debtors or their respective estates, and no Liens or interests shall encumber the Professional Fee Escrow, or funds held in the Professional Fee Escrow, in any way.</p> <p>The “<u>Professional Fee Reserve Amount</u>” shall consist of the total amount of unpaid compensation and unreimbursed expenses incurred by Professionals retained by the Debtors or any official</p>

	<p>committee through and including the Effective Date, in each case as determined in good faith by the applicable Professional.</p> <p>When all Allowed Professional Fee Claims have been paid in full, amounts remaining in the Professional Fee Escrow, if any, shall revert to the Reorganized Company Party.</p>
<b>Releases and Exculpation</b>	<p>The Plan will provide for customary releases and exculpations (subject to customary carve-outs for fraud, willful misconduct and gross negligence), including to (a) the Plan Sponsor and its affiliates, and their respective attorneys, financial and other advisors, officers and directors, (b) the Company Parties and their respective attorneys, financial and other advisors, officers, directors, managers and employees; (c) the Committee, its attorneys, financial and other advisors and its members (solely in their capacities as such); (d) the lenders and agent under the DIP Facility, in their respective capacities as such and (e) the lenders and agents under the Note Purchase Agreement in their respective capacities as such, to the fullest extent permitted by law.</p>
<b>Definitive Documentation</b>	<p>The Parties shall negotiate the Definitive Documents in good faith. All consent rights are set forth in the PSA.</p>
<b>Governing Law</b>	<p>The governing law for all applicable documentation shall be New York law.</p>
<b>Retention of Jurisdiction</b>	<p>The Plan will provide for a broad retention of jurisdiction by the Bankruptcy Court for (i) resolution of Claims, (ii) allowance of compensation and expenses for pre-Effective Date services, (iii) resolution of motions, adversary proceedings, or other contested matters, (iv) entry of such Orders as necessary to implement or consummate the Plan and any related documents or agreements, and (v) other purposes.</p>
<b>Debtors' Fiduciary Out</b>	<p>As provided in Section 7(b)(vi)(ii), Section 7(b)(vi)(iii) and Section 7(c)(v) of the PSA.</p>
<b>Expenses</b>	<p>Whether or not the Transactions are consummated, Plan Sponsor shall bear all costs and expenses incurred or to be incurred by it in connection with the consummation of the Transactions; <u>provided, however,</u> that in the event the PSA is terminated pursuant to Section 7(b)(v), Section 7(b)(vi)(ii), Section 7(b)(vi)(iii) or Section 7(c)(v) thereof, the Debtors shall pay to Plan Sponsor an amount equal to Plan Sponsor's reasonable and documented, out-of-pocket expenses incurred following the Auction Date in connection with the consummation of the Transactions (subject to an aggregate cap equal to \$25,000,000), and such costs and expenses shall constitute allowed administrative expenses of the Debtors' estates under sections 503(b) and 507 of the Bankruptcy Code.</p>
<b>Tax Structure</b>	<p>The Parties shall cooperate in good faith for the purpose of structuring the Transactions in a tax efficient manner and shall take all such action reasonably available to achieve that objective.</p>

<b>Creditor Structure Matters</b>	Plan Sponsor agrees to consider and discuss in good faith any structural concerns certain creditors of the Debtors may have regarding the Plan and proposed modifications to address those concerns (so long as any such proposed modifications shall not adversely impact the Plan Sponsor).
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**ANNEX 1**  
**Defined Terms**

<b>Administrative Claim</b>	A Claim for costs and expenses of administration of the Debtors' estates pursuant to sections 503(b), 507(b), and 1114(e)(2) of the Bankruptcy Code, including (i) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the estates and operating the businesses of the Debtors, (ii) Professional Fee Claims, (iii) any requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code, (iv) fees payable to the U.S. Trustee pursuant to Section 1930 of the Judicial Code, and (vii) in respect of any obligations under the KEIP or the KERF.
<b>Auction Date</b>	July 2, 2020, or such later date as provided for in the bidding procedures approved by the Bankruptcy Court [Docket No. 104].
<b>Base Funding Amount</b>	The \$1 billion of funding that Bharti Global Limited and the Secretary of State for Business, Energy and Industrial Strategy have agreed in principle to provide Plan Sponsor in order to consummate the Transaction and address the funding requirements of the Company Parties and Reorganized Company Party going forward.
<b>Claim</b>	Has the meaning ascribed to it in section 101(5) of the Bankruptcy Code, as against any Debtor.
<b>Committee</b>	The official committee of unsecured creditors appointed by the United States Trustee in the Chapter 11 Cases.
<b>Confirmation Hearing</b>	The hearing conducted by the Bankruptcy Court to seek approval of the Transactions and entry of the Confirmation Order.
<b>Confirmation Order</b>	The order of the Bankruptcy Court confirming the Plan, which shall be in form and substance consistent with the PSA and otherwise reasonably acceptable to the Parties.
<b>DIP Credit Agreement</b>	That certain Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of April 29, 2020, by and among OneWeb Communications Limited, as borrower, certain guarantors party thereto, GLAS USA LLC, as administrative agent, and GLAS Trust Corporation Limited, as collateral agent, certain lenders party thereto, as amended, restated, supplemented, or otherwise modified from time to time.
<b>DIP Facility</b>	Has the meaning ascribed to it in the DIP Credit Agreement, as such credit facility is modified, replaced, or refinanced from time to time, including to



	add Plan Sponsor as a lender party to the DIP Facility to effect the Interim Funding described above.
<b>DIP Liens</b>	Has the meaning ascribed to it in the DIP Order.
<b>DIP Order</b>	Has the meaning ascribed to it in the DIP Credit Agreement.
<b>Final Cash Collateral Order</b>	The <i>Final Order (I) Authorizing Debtors to Use Cash Collateral Pursuant to 11 U.S.C. § 363, (II) Granting Certain Protections to Prepetition Noteholders Pursuant to 11 U.S.C. §§ 361, 362, 363 and 507, and (III) Granting Related Relief</i> , dated April 30, 2020 [Docket No. 118] entered in the Chapter 11 Cases.
<b>General Unsecured Claim</b>	Any Claim against the Debtors (other than any Intercompany Claims and any Claims under Section 510(b) of the Bankruptcy Code) as of the Petition Date that is neither secured by collateral nor entitled to priority under the Bankruptcy Code or any final Order of the Bankruptcy Court.
<b>Intercompany Claim</b>	Any Claim held by a Debtor against another Debtor arising before the Petition Date.
<b>Intercompany Interest</b>	Any Interest in a Debtor held by another Debtor. For the avoidance of doubt, an Intercompany Interest shall exclude the OneWeb Interests.
<b>Interest</b>	Any common stock, limited liability company interest, equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership, profit interests, unit, or share in any Debtor (including all options, warrants, rights, or other securities or agreements to obtain such an interest or share in such Debtor), whether or not arising under or in connection with any employment agreement and whether or not certificated, transferable, preferred, common, voting, or denominated “ <i>stock</i> ” or a similar security, including any Claim against any Debtor subject to subordination pursuant to section 510(b) of the Bankruptcy Code arising from or related to any of the foregoing.
<b>KEIP</b>	The Debtors’ Key Employee Incentive Program approved by the Bankruptcy Court [Docket No. 235] as in effect on the date hereof.
<b>KERP</b>	The Debtors’ Key Employee Retention Program approved by the Bankruptcy Court [Docket No. 235] as in effect on the date hereof.
<b>Lien</b>	Has the meaning ascribed to it in Section 101(37) of the Bankruptcy Code and includes any adverse Claim, pledge, option, charge, lien, debentures, trust deeds, hypothecation, easement, security interest, right-of-way, encroachment, mortgage, deed of trust, defect of title, restriction on transferability, restriction on use, or other encumbrance, in each case whether imposed by agreement, law, equity, or otherwise.
<b>Note Purchase Agreement</b>	Has the meaning ascribed to it under the DIP Credit Agreement.
<b>Other Secured Claim</b>	A secured Claim against the Debtors other than an Administrative Claim, a Claim under the DIP Facility, a Priority Tax Claim, or a Secured Notes Claim.
<b>OneWeb Interests</b>	Any Interest in the Debtor entity that will act as the Reorganized Company Party (in accordance with the terms hereof) as of the Petition Date.

<b>Permit</b>	Permits, licenses, franchises, certificates of occupancy, approvals, consents, clearances, and other authorizations issued by, or registrations with, any Governmental Entity.
<b>Priority Non-Tax Claim</b>	Any Claim against any Debtor entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, other than (i) an Administrative Claim or (ii) a Priority Tax Claim.
<b>Priority Tax Claim</b>	Any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.
<b>Professional Fee Claims</b>	All Claims for professional services rendered or costs incurred on or after the Petition Date and through and including the Effective Date by professional persons retained by the Debtors or any statutory committee appointed in the Chapter 11 Cases by an Order of the Bankruptcy Court pursuant to sections 327, 328, 329, 330, 331, 363, or 1103 of the Bankruptcy Code.
<b>Reinstatement or Reinstated</b>	With respect to Claims, means that the Claim shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.
<b>Secured Notes Claims</b>	The Claims arising under the promissory notes issued pursuant to the Note Purchase Agreement.
<b>Successful Bidder</b>	If an Auction is conducted, the prevailing party at the conclusion of such Auction.

**EXHIBIT A**  
**DIP Budget**

OneWeb Global Ltd.  
Restart Plan Scenario - July 02, 2020  
figures in USD millions

	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11	Week 12	Week 13	Week 14	Week 15	Total
Week Ending	Forecast 06/26/20	Forecast 07/03/20	Forecast 07/10/20	Forecast 07/17/20	Forecast 07/24/20	Forecast 07/31/20	Forecast 08/07/20	Forecast 08/14/20	Forecast 08/21/20	Forecast 08/28/20	Forecast 09/04/20	Forecast 09/11/20	Forecast 09/18/20	Forecast 09/25/20	Forecast 10/02/20	
<b>Receipts:</b>																
Customer Receipts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Receipts</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Operating Disbursements:</b>																
Payroll / Benefits	\$ (0.07)	\$ (0.96)	\$ (0.08)	\$ (1.25)	\$ (0.08)	\$ (1.31)	\$ (0.09)	\$ (1.28)	\$ (0.42)	\$ (1.45)	\$ (0.13)	\$ (0.86)	\$ (0.75)	\$ (1.58)	\$ (0.27)	\$ (10.58)
Spectrum Expenses	(0.18)	(0.47)	(0.21)	(0.21)	(0.21)	(2.25)	(0.27)	(0.37)	(0.37)	(0.36)	(0.70)	(0.36)	(0.37)	(0.37)	(0.63)	(7.36)
Other Opex	(1.08)	(1.11)	(1.29)	(0.97)	(2.17)	(2.12)	(1.85)	(1.14)	(2.04)	(0.94)	(2.15)	(0.89)	(2.09)	(0.79)	(2.79)	(23.41)
Satellite Expenses	-	-	-	(32.20)	-	-	-	-	(9.60)	-	-	-	(9.10)	-	-	(50.90)
<b>Total Operating Disb.</b>	<b>\$ (1.33)</b>	<b>\$ (2.54)</b>	<b>\$ (1.58)</b>	<b>\$ (34.63)</b>	<b>\$ (2.45)</b>	<b>\$ (5.68)</b>	<b>\$ (2.21)</b>	<b>\$ (2.80)</b>	<b>\$ (12.43)</b>	<b>\$ (2.75)</b>	<b>\$ (2.97)</b>	<b>\$ (2.11)</b>	<b>\$ (12.31)</b>	<b>\$ (2.74)</b>	<b>\$ (3.70)</b>	<b>\$ (92.25)</b>
<b>Operating Cash Flow</b>	<b>\$ (1.33)</b>	<b>\$ (2.54)</b>	<b>\$ (1.58)</b>	<b>\$ (34.63)</b>	<b>\$ (2.45)</b>	<b>\$ (5.68)</b>	<b>\$ (2.21)</b>	<b>\$ (2.80)</b>	<b>\$ (12.43)</b>	<b>\$ (2.75)</b>	<b>\$ (2.97)</b>	<b>\$ (2.11)</b>	<b>\$ (12.31)</b>	<b>\$ (2.74)</b>	<b>\$ (3.70)</b>	<b>\$ (92.25)</b>
<b>Restructuring Related:</b>																
Critical Vendor	\$ -	\$ -	\$ (0.25)	\$ (0.61)	\$ (0.25)	\$ (0.39)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.50)
Professional Fees	(2.09)	(0.25)	(9.47)	(0.63)	-	-	(0.93)	(6.40)	-	-	(0.93)	(3.89)	-	-	(0.93)	(25.50)
Trustee Fees	-	(0.26)	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.26)
Other Restructuring	-	(0.75)	0.74	-	-	-	(1.00)	-	-	-	-	-	-	(0.75)	-	(1.76)
<b>Total Restructuring Related</b>	<b>\$ (2.09)</b>	<b>\$ (1.26)</b>	<b>\$ (8.98)</b>	<b>\$ (1.24)</b>	<b>\$ (0.25)</b>	<b>\$ (0.39)</b>	<b>\$ (1.93)</b>	<b>\$ (6.40)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (0.93)</b>	<b>\$ (3.89)</b>	<b>\$ -</b>	<b>\$ (0.75)</b>	<b>\$ (0.93)</b>	<b>\$ (29.01)</b>
DIP Funding (net of OID)	-	-	45.00	-	-	35.00	-	-	-	30.00	-	-	-	-	-	110.00
<b>Net Cash Flow</b>	<b>\$ (3.42)</b>	<b>\$ (3.80)</b>	<b>\$ 34.44</b>	<b>\$ (35.86)</b>	<b>\$ (2.70)</b>	<b>\$ 28.93</b>	<b>\$ (4.14)</b>	<b>\$ (9.20)</b>	<b>\$ (12.43)</b>	<b>\$ 27.25</b>	<b>\$ (3.90)</b>	<b>\$ (6.00)</b>	<b>\$ (12.31)</b>	<b>\$ (3.49)</b>	<b>\$ (4.63)</b>	<b>\$ (11.26)</b>
Beginning Cash Balance	\$ 27.87	\$ 24.45	\$ 20.66	\$ 55.10	\$ 19.23	\$ 16.53	\$ 45.46	\$ 41.32	\$ 32.12	\$ 19.69	\$ 46.94	\$ 43.04	\$ 37.04	\$ 24.73	\$ 21.24	\$ 27.87
Net Cash Flow	(3.42)	(3.80)	34.44	(35.86)	(2.70)	28.93	(4.14)	(9.20)	(12.43)	27.25	(3.90)	(6.00)	(12.31)	(3.49)	(4.63)	(11.26)
<b>Ending Cash Balance</b>	<b>\$ 24.45</b>	<b>\$ 20.66</b>	<b>\$ 55.10</b>	<b>\$ 19.23</b>	<b>\$ 16.53</b>	<b>\$ 45.46</b>	<b>\$ 41.32</b>	<b>\$ 32.12</b>	<b>\$ 19.69</b>	<b>\$ 46.94</b>	<b>\$ 43.04</b>	<b>\$ 37.04</b>	<b>\$ 24.73</b>	<b>\$ 21.24</b>	<b>\$ 16.61</b>	<b>\$ 16.61</b>

Note: Budget reflects usage of DIP proceeds after application of prepetition retainers/funds on account.

**EXHIBIT B-1**

**[Exhibit Omitted]**

**EXHIBIT B-2**

**[Exhibit Omitted]**

**Exhibit C**

**Milestones<sup>1</sup>**

- no later than 7 calendar days following the Debtors' entry into the PSA, the Debtors shall have filed the DIP Amendment Motion with the Bankruptcy Court seeking approval of the amendments to the DIP Facility necessary to implement the Interim Funding
- no later than 7 calendar days following the Debtors' filing of the DIP Amendment Motion, the Bankruptcy Court shall have entered binding orders approving (i) the PSA (the "PSA Approval Order") and (ii) the DIP Amendment Motion
- no later than 50 calendar days after the entry by the Debtors into the PSA, the Bankruptcy Court shall have entered an order approving the Disclosure Statement (the "Disclosure Statement Order")
- no later than 45 calendar days after the Bankruptcy Court has entered the Disclosure Statement Order, the Bankruptcy Court shall have entered the Confirmation Order
- no later than 45 calendar days after the entry of the Confirmation Order, the sale shall have been substantially consummated; provided that such milestone shall be automatically extended for an additional 90 days solely to the extent regulatory approvals remain outstanding for the spectrum sale.

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<sup>1</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Plan Term Sheet.