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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. ¹)	(Jointly Administered)
)	

**NOTICE OF FILING OF SOLICITATION
VERSION OF SECOND AMENDED JOINT CHAPTER 11
PLAN OF REORGANIZATION OF ONEWEB GLOBAL LIMITED, ET AL.**

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the “Debtors”) hereby file the solicitation version of the *Second Amended Joint Chapter 11 Plan of Reorganization of OneWeb Global Limited, et al.* (the “Solicitation Version of Second Amended Plan”), attached hereto as **Exhibit A**. A blackline of the Solicitation Version of Second Amended Plan is attached hereto as **Exhibit B**, which reflects changes from the *First Amended Joint Chapter 11 Plan of Reorganization of OneWeb Global Limited, et al.* [Docket No. 518] filed on August 26, 2020.

¹ 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.

Dated: August 31, 2020
New York, New York

/s/ Lauren C. Doyle

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and Debtors in Possession*

Exhibit A

Solicitation Version of Second Amended Plan

**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. ¹)	(Jointly Administered)

**SECOND AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION OF ONEWEB GLOBAL LIMITED, ET AL.**

Dated: August 31, 2020

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INTRODUCTION

OneWeb Global Limited, 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. propose this joint chapter 11 plan pursuant to section 1129 of the Bankruptcy Code. The Debtors' cases have been consolidated for procedural purposes only and are being jointly administered pursuant to an order of the Bankruptcy Court. The Plan constitutes a separate Plan for each Debtor and does not effectuate a substantive consolidation of the Debtors or their Estates.

ALL CREDITORS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE DISCLOSURE STATEMENT ACCOMPANYING THE PLAN IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3019 AND THE PLAN, THE DEBTORS RESERVE THE RIGHT TO ALTER, AMEND, MODIFY, REVOKE OR WITHDRAW THE PLAN PRIOR TO ITS SUBSTANTIAL CONSUMMATION.

I. DEFINED TERMS, RULES OF INTERPRETATION AND COMPUTATION OF TIME

A. Defined Terms

Capitalized terms used in the Plan and not otherwise defined herein have the meanings set forth below. Any term that is not defined in the Plan, but that is defined in the Bankruptcy Code or the Bankruptcy Rules, has the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

1. **"Additional Cash Plan Funding"** means the amount, up to \$850 million, that the Plan Sponsor will provide, less the amount of the Interim Funding, to the Reorganized Company Party on or following the Effective Date to fund, as and when due: (a) all Allowed Cure Claims; (b) all Administrative Expense Claims, including those necessary to fund the Wind-Down Reserve (but excluding Cure Claims), Allowed Priority Tax Claims, Allowed Other Secured Claims, and all Allowed Priority Non-Tax Claims, in each case, to the extent required to receive cash payment, up to the Effective Date Cash Funding Cap (excluding any Administrative Expense Claims that are being paid from the Cash Consideration or the Interim Funding) or such greater amount as the Plan Sponsor agrees in its sole discretion; and (c) the Reorganized Company Party's business going forward.

2. **"Additional SoftBank Consideration"** means contribution of SoftBank's Cash recovery on account of SoftBank's Allowed DIP Claims in exchange for the SoftBank Rollover BidCo Equity.

3. **"Administrative Expense Claims Bar Date"** means the deadline for filing requests for payment of Administrative Expense Claims (other than Fee Claims and Section

503(b)(9) Claims), which shall be the first Business Day that is thirty (30) days after the Effective Date; provided, however that the deadline for filing requests for payment of Section 503(b)(9) Claims is the Claims Bar Date.

4. **“Administrative Expense Claim”** means any Claim for payment of an administrative expense of a kind specified in section 503(b) of the Bankruptcy Code and entitled to priority or superpriority pursuant to sections 364(c)(1), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including (a) 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, (b) Fee Claims, (c) 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, (d) U.S. Trustee Fees, and (e) in respect of any obligations under the KEIP or the KERF; provided that for the avoidance of doubt U.S. Trustee Fees and Fee Claims shall receive the treatment set forth in section II.A(1)(c) and section II.A(1)(d), respectively.

5. **“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 the Plan, Airbus OneWeb Satellites LLC shall not be deemed to be an Affiliate of OneWeb or any of its Subsidiaries.

6. **“Allowed”** means, with respect to a Claim or Interest, (a) any Claim or Interest arising on or before the Effective Date (i) as to which a Proof of Claim has been timely filed on or before the applicable Bar Date, (ii) as to which no objection to allowance, priority, or secured status, and no request for estimation or other challenge, including, without limitation, pursuant to section 502(d) of the Bankruptcy Code or otherwise, has been interposed prior to the Effective Date, (iii) identified in the Schedules as of the Effective Date as not disputed, not contingent and not unliquidated, and for which no Proof of Claim has been timely filed, or (iv) as to which an objection has been determined by a Final Order to the extent such objection is determined in favor of the respective holder unless subject to another pending objection, (b) any Claim or Interest that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtors or Reorganized Debtors (including pursuant to any stipulation or settlement agreement approved by the Bankruptcy Court), (c) any Claim or Interest as to which the liability of the Debtors or Reorganized Debtors, as applicable, and the amount thereof are determined by a Final Order of a court of competent jurisdiction other than the Bankruptcy Court, (d) any Claim or Interest expressly allowed by a Final Order of the Bankruptcy Court (including, but not limited to, the Cash Collateral Order and DIP Order), or (e) any Claim or Interest expressly allowed hereunder; provided that the Claims described in the foregoing clauses shall not include any Section 510(b) Claims. Claims allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Bankruptcy Court shall not be considered “Allowed Claims” hereunder.

7. **“Allowed Secured Notes Claims Equity Amount”** means the amount of the Allowed Secured Notes Claims which will be converted into BidCo Equity Interests, being an amount equal to the BidCo Equity Consideration.

8. **“Amended Organizational Documents”** means the form of the amended certificates or articles of incorporation, bylaws, or such other applicable formation or governance documents of the Reorganized Debtors and the Liquidating Debtors, to the extent required to be amended under the Bankruptcy Code as agreed to between the Debtors and the Plan Sponsor, the forms of which shall be included in the Plan Supplement.

9. **“Amended Principal Vendor Contracts”** means the Principal Vendor Contracts as amended in accordance with section 6(c) of the Plan Support Agreement.

10. **“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 (as defined in the Plan Support Agreement) of any jurisdiction with responsibility for enforcing any Antitrust and Foreign Investment Laws.

11. **“Antitrust and Foreign Investment Laws”** means any Law (as defined in the Plan Support Agreement) 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 (as defined in the Plan Support Agreement), 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.

12. **“Assumed Contracts”** means all Executory Contracts and Unexpired Leases, other than those listed on the Rejection Schedule.

13. **“Assumed Liabilities”** means any Actions against or Liabilities of any Debtor expressly assumed by the Reorganized Debtors hereunder, including without limitation the Cure Claims.

14. **“Avoidance Actions”** means any and all avoidance, recovery, subordination or other actions or remedies that have been or may be brought on behalf of the Debtors or the Estates under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, under sections 510, 542, 543, 544, 545, 547, 548, 549, 550, 551, and 553(b) of the Bankruptcy Code.

15. **“Avoidance Action Release”** means the release by the Debtors and the Reorganized Debtors of any Avoidance Action against the holder of an Allowed General Unsecured Claim or an Allowed Ongoing Trade Claim that votes to accept the Plan.

16. **“Ballot”** means the applicable form of ballot distributed to holders of Claims entitled to vote on the Plan and on which the acceptance or rejection of the Plan is to be indicated.

17. **“Bankruptcy Code”** means title 11 of the United States Code, 11 U.S.C. §§101-1532, as now in effect or hereafter amended, as applicable to these cases.

18. **“Bankruptcy Court”** means the United States Bankruptcy Court for the Southern District of New York.

19. **“Bankruptcy Rules”** means, collectively, the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as now in effect or hereafter amended.

20. **“Bar Date”** means the deadlines for asserting Claims established by the Plan or the Bankruptcy Court, as applicable, including the Claims Bar Date, the Rejection Damages Deadline, and the Administrative Expense Claims Bar Date.

21. **“Base Funding Amount”** means the \$1 billion of funding that Bharti Global Limited and the Secretary of State for Business, Energy and Industrial Strategy have agreed to provide Plan Sponsor in order to consummate the Transaction and address the funding requirements of the Company Parties and Reorganized Company Party on the Effective Date and going forward as it may be increased by any further equity subscriptions to BidCo on or prior to the Effective Date.

22. **“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 Schedule.

23. **“BidCo”** means BidCo 100 Limited, a private limited company organized under the laws of England and Wales.

24. **“BidCo Equity Interests”** means the equity interests in BidCo.

25. **“BidCo Equity Consideration”** means the portion of the equity interests in BidCo having a value of \$97 million calculated on a BidCo value of the Base Funding Amount plus additional \$97 million notional amount and \$87.9 million notional amount attributable to the SoftBank Rollover BidCo Equity.

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

27. **“Cash”** means the lawful currency of the United States of America and equivalents thereof.

28. **“Cash Collateral Order”** means the *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* [Docket No. 118], as modified from time to time.

29. **“Cash Consideration”** means \$150 million cash.

30. **“Causes of Action”** means any action, Claim, cause of action, controversy, demand, right, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law. Cause of Action also includes: (a) any right of setoff, counterclaim or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity, (b) the right to object to Claims or Interests, (c) any Avoidance Action, (d) any claim or defense including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code, and (e) any state law fraudulent transfer claim.

31. **“CFIUS”** means the Committee on Foreign Investment in the United States.

32. **“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 (as defined in the Plan Support Agreement), 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 of the United States of America (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.

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

34. **“Claim”** means a “claim,” as such term is defined in section 101(5) of the Bankruptcy Code, against a Debtor.

35. **“Claims and Noticing Agent”** means Omni Agent Solutions, in its capacity as claims and noticing agent appointed in these cases.

36. **“Claims Bar Date”** means: (a) with respect to all Claims other than those specified in sub-clauses (b) and (c) of this definition, 5:00 p.m. (Eastern Time) on August 11, 2020; (b) with respect to Claims held by Governmental Units, 5:00 p.m. (Eastern Time) on September 24, 2020; and (c) with respect to Claims arising from the rejection of an Executory Contract or Unexpired Lease, the later of August 11, 2020 or the Rejection Damages Deadline.

37. **“Claims Objection Deadline”** means, for all Claims, including Section 503(b)(9) Claims and Administrative Expense Claims, the later of: (a) 180 days after the Effective Date and

(b) such other period of limitation for objecting to particular Claims as may be established by the Plan, the Confirmation Order, or another order of the Bankruptcy Court.

38. **“Class”** means a class of Claims or Interests, as set forth in section II of the Plan.

39. **“Communications Consent”** 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 OneWeb and each of OneWeb’s Subsidiaries.²

40. **“Company Parties”** shall mean OneWeb and OneWeb’s Subsidiaries.

41. **“Confirmation”** means the entry of the Confirmation Order on the docket of the Bankruptcy Court.

42. **“Confirmation Date”** means the date on which the Bankruptcy Court enters the Confirmation Order on its docket.

43. **“Confirmation Hearing”** means the hearing held by the Bankruptcy Court to consider confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code.

44. **“Confirmation Order”** means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

45. **“Creditors’ Committee”** means the official committee of unsecured creditors appointed in these cases pursuant to section 1102 of the Bankruptcy Code.

46. **“Cure Claim”** means a Claim of a counterparty to an Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to sections 365 and/or 1123 of the Bankruptcy Code on account of monetary defaults under such Executory Contract or Unexpired Lease.

47. **“Current Employees”** means the Debtors’ employees as of the date immediately preceding the Effective Date.

48. **“D&O Liability Insurance Policies”** means each insurance policy, including director and officer liability insurance policies, to which the Debtors are a party as of the date immediately prior to the Effective Date.

² Defined terms used in this definition that are not otherwise defined shall have the meaning ascribed thereto in the Plan Support Agreement.

49. **“DDTC Notification”** means the notification to the U.S. Directorate of Defense Trade Controls of the U.S. Department of State required by the International Traffic in Arms Regulations, 22 CFR § 122.4.

50. **“Debtors”** means, collectively, OneWeb Global Limited, 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., as debtors in possession in these cases.

51. **“Deficiency Claim”** means the unsecured portion of any Secured Notes Claims arising under section 506(a) of the Bankruptcy Code.

52. **“DIP Agent”** means, jointly, GLAS USA LLC, as the administrative agent, and GLAS Trust Corporation Limited, as collateral agent, under the DIP Agreement.

53. **“DIP Agent Fees and Expenses”** means the compensation, fees, expenses, disbursements, and indemnity claims incurred by the DIP Agent, including, without limitation, attorneys’ and agents’ fees, expenses, disbursements, and noncontingent indemnification obligations incurred by the DIP Agent, in each case as and to the extent payable or reimbursable under the DIP Agreement and the DIP Order. For the avoidance of doubt, the DIP Agent Fees and Expenses shall include, but are not limited to, the reasonable and documented fees, expenses, and disbursements of counsel.

54. **“DIP Agreement”** means that certain Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of April 29, 2020, among OneWeb Communications Limited, as borrower, OneWeb, the DIP Agent, and the DIP Lenders [Docket No. 121, Exh. A] as amended as of July 10, 2020 pursuant to the DIP Amendment.

55. **“DIP Amendment”** means that certain amendment to the DIP Agreement authorized by the DIP Amendment Order dated as of July 10, 2020.

56. **“DIP Amendment Order”** means the *Order Authorizing the Debtors to Amend the Existing DIP Facility* [Docket No. 398].

57. **“DIP Claims”** means all Claims of the DIP Secured Parties under the DIP Order and the DIP Agreement, including all Claims of the Plan Sponsor under the Interim Funding.

58. **“DIP Facility”** means the superpriority senior secured delayed-draw debtor-in-possession credit facility pursuant to the DIP Agreement.

59. **“DIP Lenders”** means the lenders from time to time under the DIP Agreement.

60. **“DIP Order”** means 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 [Docket No. 121], as modified from time to time, including as set forth in the DIP Amendment Order.

61. **“DIP Secured Parties”** means, collectively, the DIP Agent and the DIP Lenders.
62. **“Disbursing Agent”** means an Entity appointed to make the distributions required by the Plan after the Effective Date, which may be the Liquidating Debtors and/or Plan Administrator.
63. **“Disclosure Statement”** means the *Disclosure Statement for Second Amended Joint Chapter 11 Plan of OneWeb Global Limited et al.* with respect to the Plan (including all exhibits and schedules thereto or referenced therein) approved by the Disclosure Statement Order.
64. **“Disclosure Statement Order”** means the order of the Bankruptcy Court dated [●] [Docket No. ●], approving the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code.
65. **“Disputed Claim”** means any Claim or a portion of a Claim: (a) that is neither an Allowed Claim nor a disallowed Claim; (b) that is listed as disputed, contingent or unliquidated in the Schedules or that is otherwise subject to an objection; or (c) for which a Proof of Claim has been timely filed or a written request for payment has been made, but (i) the Debtors (or any other party in interest entitled to do so) have interposed a timely objection or request for estimation with respect thereto, which objection or request for estimation has not been withdrawn or determined by a Final Order or (ii) such Proof of Claim has been asserted in an amount that is greater than the undisputed, non-contingent or liquidated amount listed for such Claim in the Schedules.
66. **“Distribution”** means any distribution of property to a holder of an Allowed Claim on account of such Claim in accordance with sections II and VII of the Plan.
67. **“Distribution Date”** means the Initial Distribution Date, any Periodic Distribution Dates, or the Final Distribution Date. Whenever the Plan provides that a Distributions must be made on a particular Distribution Date it shall be deemed made on such Distribution Date if made as promptly thereafter as practicable.
68. **“Distribution Record Date”** means the date for determining which holders of Allowed Claims are eligible to receive Distributions hereunder, which, unless otherwise specified, shall be the Confirmation Date or such other date as designated by the Bankruptcy Code.
69. **“Effective Date”** means the date, as determined by the Debtors, on which: (a) no stay of the Confirmation Order is in effect, and (b) all conditions precedent set forth in section IX.B hereof have been satisfied or waived in accordance with the terms hereof.
70. **“Effective Date Cash Funding Cap”** means the amount, up to \$25.9 million or such greater amount as the Plan Sponsor agrees in its sole discretion, of the Additional Cash Plan Funding that Plan Sponsor will fund, either directly or to the Reorganized Debtors on the Effective Date to satisfy Administrative Expense Claims, including those necessary to fund the Wind-Down Reserve (but excluding Cure Claims), Allowed Priority Tax Claims, Allowed Other Secured Claims, and Allowed Priority Non-Tax Claims, in each case, to the extent required to receive cash

payment, provided that such cap will not apply to any Administrative Expense Claims that are being paid from the Cash Consideration or the Interim Funding or the Ongoing Trade Claims Recovery Pool. For the avoidance of doubt, the Ongoing Trade Claims Recovery Pool and the General Unsecured Claims Settlement Distribution amount are in addition to and shall not be subject to the Effective Date Cash Funding Cap.

71. **“Effective Date Cash Funding Reserve Amount”** means the estimated total amount of all outstanding Administrative Expense Claims, including those necessary to fund the Wind-Down Reserve (but excluding Cure Claims), Allowed Priority Tax Claims, Allowed Other Secured Claims, and Allowed Priority Non-Tax Claims, in each case, to the extent required to receive cash payment, excluding any Administrative Expense Claims that are being paid from the Cash Consideration or the Interim Funding, through and including the Effective Date, in each case as determined in good faith by the Debtors and delivered to Plan Sponsor no later than five days before the Effective Date.

72. **“English Law”** means all laws, rules, regulations and statutes of the legal system of England and Wales.

73. **“Entity”** means an individual, firm, corporation, partnership, limited liability company, association, joint stock company, joint venture, estate, trust, unincorporated organization or government or any political subdivision thereof.

74. **“Estate”** means, as to each Debtor, the estate created for such Debtor pursuant to section 541 of the Bankruptcy Code.

75. **“Exculpated Parties”** means, collectively and individually, (a) the Debtors; (b) the Plan Sponsor; (c) the Creditors’ Committee and its members, (d) the DIP Secured Parties; (e) the Prepetition Secured Parties; and (f) the Representatives of each of the foregoing, solely in their respective capacities as such.

76. **“Executory Contract and/or Unexpired Lease”** means a contract or a lease to which a Debtor is a party or with respect to which a Debtor may be liable that is capable of being assumed, assumed and assigned or rejected under section 365 of the Bankruptcy Code, including any modifications, amendments, addenda or supplements thereto.

77. **“Excluded Assets”** means any of the Debtors’ assets designated by the Plan Sponsor to be transferred to the Liquidating Debtors and identified as “Excluded Assets” on Annex D to the Disclosure Statement.

78. **“Excluded Liabilities”** means any Causes of Actions against or Liabilities of any Debtor that are not Assumed Liabilities, including, for the avoidance of doubt, any rejection damages arising from the rejection of any Executory Contract or Unexpired Lease.

79. **“FCC”** means the U.S. Federal Communications Commission, or any successor agency.

80. **“Fee Claim”** means a Claim under sections 328, 330(a) or 331 of the Bankruptcy Code for compensation of a Professional for services rendered and expenses incurred in connection with these cases prior to the Effective Date.

81. **“Fiduciary Exculpated Parties”** means Exculpated Parties that are fiduciaries of any of the Estates or that are such fiduciaries’ current and former officers and directors, principals, equity holders, members, partners, managers, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, investment managers, investment advisors, management companies, fund advisors, and other professionals, and such Persons’ respective heirs, executors, estates, and nominees, in each case in their capacity as such.

82. **“Final Distribution Date”** means, for a particular Class of Claims, the Distribution Date upon which final Distributions to the holders thereof are to be made.

83. **“Final Order”** means an order or judgment of the Bankruptcy Court or another court of competent jurisdiction, entered on the docket of the applicable court, that has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari or move for a vacatur, new trial, reargument or rehearing has expired, and no appeal or petition for certiorari or a proceeding for a vacatur, new trial, reargument or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been timely filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the vacatur, new trial, reargument or rehearing shall have been denied or resulted in no modification of such order; provided that no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion pursuant to section 502(j) or 1144 of the Bankruptcy Code or under Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 has been or may be filed with respect to such order or judgment.

84. **“First and Second Cure Notices”** means the *Notice of Potential Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 232] and the *Supplemental Notice of Potential Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 323].

85. **“General Unsecured Claim”** means any Claim that is not a Secured Claim, an Ongoing Trade Claim, an Intercompany Claim, a Section 510(b) Claim or a Claim entitled to priority under the Bankruptcy Code, but includes, for the avoidance of doubt, the Deficiency Claims which shall be treated as a Class 1 Claim.

86. **“General Unsecured Claims Settlement Distribution”** means \$6.1 million in Cash to be funded by BidCo to the Debtors to fund distributions to holders of Allowed General Unsecured Claims and Allowed Ongoing Trade Claims.

87. **“GLAS”** means, collectively, Global Loan Agency Services Limited and GLAS Trust Corporation Limited.

88. **“Governmental Unit”** shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

89. **“HM Revenue and Customs”** means Her Majesty’s Revenue and Customs.
90. **“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.
91. **“Impaired”** means “impaired,” as such term is defined in section 1124 of the Bankruptcy Code.
92. **“Indemnification Obligations”** means each of the Debtors’ indemnification obligations (whether in charters, bylaws, limited liability company agreements, or other organizational documents) in place immediately prior to the Effective Date to indemnify officers and directors of the Debtors serving in such capacities as of the Petition Date 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.
93. **“Initial Distribution Date”** means the Effective Date or the date occurring as soon as reasonably practicable after the Effective Date when Distributions commence.
94. **“Intercompany Claim”** means any Claim held by a Debtor or an Affiliate of a Debtor against another Debtor or an Affiliate of a Debtor, whether or not such Claim is reflected in intercompany book entries.
95. **“Intercompany Interest”** means any Interest in a Debtor held by another Debtor. For the avoidance of doubt, an Intercompany Interest shall exclude the OneWeb Interests.
96. **“Interest”** means any common or preferred stock, limited liability company interest, equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership or profit interest in a Debtor, whether or not certificated, transferable, or voting.
97. **“Interim Funding”** means \$110 million of additional new-money financing provided by the Plan Sponsor to the Debtors pursuant to the DIP Amendment and the DIP Amendment Order.
98. **“Interim Funding DIP Claim”** means a DIP Claim held by the Plan Sponsor in connection with the Interim Funding.
99. **“KEIP”** means the Debtors’ Key Employee Incentive Plan, as approved by the Order (I) Approving Key Employee Incentive Program and Key Employee Retention Program; (II) Authorizing Payments Thereunder; and (III) Granting Related Relief [Docket No. 235].
100. **“KERP”** means the Debtors’ Key Employee Retention Plan, as approved by the Order (I) Approving Key Employee Incentive Program and Key Employee Retention Program; (II) Authorizing Payments Thereunder; and (III) Granting Related Relief [Docket No. 235].
101. **“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.

102. **"Lien"** means "lien" as defined in section 101(37) of the Bankruptcy Code.

103. **"Liquidating Debtors"** means that Debtor or those Debtors whose stock interests are not transferred directly or indirectly to the Plan Sponsor as part of the Transaction, which Debtor or Debtors shall remain in existence after the Effective Date for the purpose of winding down the estates and effectuating the Distributions under the Plan, and the interests of such Debtor or Debtors shall be identified as Excluded Assets.

104. **"New Equity Interests"** means 100% of the equity interests in the Reorganized Company Party.

105. **"Notice Parties"** means the Debtors, the Reorganized Debtors, the Liquidating Debtors and the Plan Administrator, as applicable, as well as the Secured Notes Agent, the DIP Agent, the Plan Sponsor, Creditors' Committee and the U.S. Trustee.

106. **"OneWeb"** means OneWeb Global Limited.

107. **"OWC"** means OneWeb Communications Limited.

108. **"OneWeb Interests"** means the Interests in OneWeb, including any Awards (as defined in the Liquidated Incentive Plans).

109. **"Ongoing Trade Claimant"** means those ongoing trade vendors that will continue after the Effective Date to provide goods and services to the Reorganized Debtors and which hold Ongoing Trade Claims.

110. **"Ongoing Trade Claims"** means unsecured Claims that are fixed, liquidated, and undisputed payment obligations to third-party providers of goods and services to the Debtors that facilitate the Debtors' operations in the ordinary course of business and will continue to do so after the Effective Date, as determined by the Debtors with the consent of the Plan Sponsor; for the avoidance of doubt, each holder of an Ongoing Trade Claim shall receive a Ballot for Class 5 as part of the Solicitation Package (as defined in the Disclosure Statement Order).

111. **"Ongoing Trade Claims Recovery Pool"** means \$350,000 in Cash if Class 5 (Ongoing Trade Claims) is an Accepting Class.

112. **"Opt-out Form"** means the form provided to all holders of Claims and Interests deemed to have accepted or rejected the Plan allowing such holders to elect to opt out of the releases provided in section XI.E of the Plan in accordance with the Disclosure Statement Order.

113. **"Ordinary Course Professionals Order"** means the *Order Authorizing Debtors to Employ and Pay Professionals Utilized in the Ordinary Course of Business* [Docket No. 107] entered by the Bankruptcy Court on April 30, 2020.

114. **“Other Secured Claim”** means a Secured Claim other than an Administrative Expense Claim, a DIP Claim, a Priority Tax Claim, or a Secured Notes Claim.

115. **“Periodic Distribution Date”** means, unless otherwise ordered by the Bankruptcy Court, (a) the first Business Day that is 180 days after the Initial Distribution Date and (b) thereafter, the first Business Day that is 180 days after the immediately preceding Periodic Distribution Date.

116. **“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 (as defined in the Plan Support Agreement), or any other entity.

117. **“Petition Date”** means March 27, 2020.

118. **“Plan”** means this *Second Amended Joint Chapter 11 Plan for OneWeb Global Limited, et al.* and all exhibits, appendices, and schedules thereto, including all documents and instruments contained in the Plan Supplement, as the same may be amended, modified or supplemented in accordance with its terms.

119. **“Plan Administrator”** means a person appointed by the Liquidating Debtors to administer Claims reconciliation and oversee the wind-down of their respective Estates after the Effective Date. The identity, role, and compensation of the Plan Administrator will be disclosed in the Plan Supplement.

120. **“Plan Document”** means any of the documents, other than this Plan, to be executed, delivered, assumed, or performed in connection with the occurrence of the Effective Date, including the documents to be included in the Plan Supplement, all of which shall be in form and substance as provided herein and reasonably acceptable to the Debtors and Plan Sponsor.

121. **“Plan Sponsor”** means BidCo 100 Limited.

122. **“Plan Supplement”** means the compilation of documents and forms of documents that constitute exhibits, appendices, and schedules to the Plan that will be filed before the Voting Deadline including, without limitation: (a) the Amended Organizational Documents; (b) details regarding the Plan Administrator’s role and compensation; (c) the Rejection Schedule; (d) the identity and affiliations of the Reorganized Debtors’ directors and officers to the extent known at the time of filing; and (e) Retained Causes of Action Schedule. Subject to the provisions of the Plan Support Agreement, the Debtors will have the right to alter, amend, modify, or supplement the documents contained in the Plan Supplement through the Effective Date.

123. **“Plan Support Agreement”** means that certain Plan Support Agreement dated as of July 1, 2020 as amended, supplemented, or otherwise modified from time to time, among OneWeb, OneWeb’s Subsidiaries listed as signatories thereto, and the Plan Sponsor.

124. **“Plan Support Agreement Order”** means the Order authorizing the Debtors to enter into the Plan Support Agreement [Docket No. 400].

125. **“Prepetition Secured Parties”** means the holders of the Secured Notes and the Secured Notes Agent.

126. **“Principal Vendor Contracts”** means those contracts listed on Section 1(eeee) of the disclosure schedules to the Plan Support Agreement.

127. **“Priority Non-Tax Claim”** means a Claim entitled to priority under section 507(a) of the Bankruptcy Code, other than an Administrative Expense Claim or a Priority Tax Claim.

128. **“Privilege Rights”** means, collectively, any attorney-client privilege, attorney work-product protection or any other similar privilege or protection from disclosure belonging to or operating in favor of the Debtors and their Estates.

129. **“Priority Tax Claim”** means a Claim that is entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

130. **“Professional”** means any professional person employed in these cases pursuant to sections 327, 328, 363 or 1103 of the Bankruptcy Code, including any Entity employed pursuant to the Ordinary Course Professionals Order.

131. **“Professional Fee Escrow”** means an escrow account to be established and funded on the Effective Date in an amount equal to the Professional Fee Reserve Amount in accordance with section II.A.1.e hereof.

132. **“Professional Fee Reserve Amount”** means the total amount of unpaid compensation and unreimbursed expenses incurred by Professionals retained by the Debtors or any official committee through and including the Effective Date, in ease case as determined in good faith by the applicable professional.

133. **“Proof of Claim”** means a proof of Claim filed with the Bankruptcy Court or the Claims and Noticing Agent in accordance with the applicable order of the Bankruptcy Court.

134. **“Reinstated”** means, with respect to a Claim, that such Claim is accorded treatment provided in section 1124(1) of the Bankruptcy Code.

135. **“Rejection Damages Deadline”** means the deadline by which a Proof of Claim on account of damages resulting from rejection of an Executory Contract and Unexpired Lease must be filed, which shall be such date specified by any order of the Bankruptcy Court or 30 days after notice of such rejection if not otherwise specified.

136. **“Rejection Schedule”** means a list of Executory Contracts and Unexpired Leases that shall not be assumed and shall be rejected pursuant to the Plan, which list shall be filed as part of the Plan Supplement, as may be amended from time to time consistent with last paragraph of Section VI.C. Notwithstanding anything in Section I.A.122, following the deadline for filing the Plan Supplement, the Rejection Schedule may only be amended in accordance with the preceding sentence.

137. **“Released Parties”** means each of the following, in each case in their capacity as such: (a) the Creditors’ Committee and its members, (b) the DIP Secured Parties (excluding the Plan Sponsor); (c) the Prepetition Secured Parties; (d) each of the Debtors, Reorganized Debtors and Liquidating Debtors; and (e) with respect to the foregoing, each such Entity’s Representatives; provided that, if any Entity objects to Confirmation of, or votes to reject, the Plan, such Entity and such Entity’s Representatives shall not be Released Parties.

138. **“Releasing Parties”** means each of the following, in each case, in their capacity as such: (a) each of the Released Parties, (b) the Debtors; (c) the Reorganized Debtors; (d) the Liquidating Debtors; (e) all holders of Claims that vote to accept the Plan; (f) all holders of Claims that are entitled to vote on the Plan, but abstain from voting and do not affirmatively opt out of the releases provided by the Plan by checking the appropriate box on the applicable Ballot; (g) all holders of Claims and Interests deemed to have accepted the Plan who do not affirmatively opt out of the releases provided by the Plan by submitting a duly completed Opt-out Form; and (h) with respect to each of the foregoing, such Entity’s Representatives.

139. **“Reorganized Company Party”** means, on or after the Effective Date, (a) OneWeb, as reorganized pursuant to the Plan, (b) OneWeb Communications Limited, as reorganized pursuant to the Plan, (c) any successor to either of the foregoing, or (d) one or more newly-formed entity or entities to hold the equity interests in either of the Entities described in clause (a) or clause (b) above, in each case as reasonably agreed by the Debtors and the Plan Sponsor.

140. **“Reorganized Debtors”** means, on and after the Effective Date, all Debtors that are not Liquidating Debtors, including the Reorganized Company Party.

141. **“Representatives”** means, with respect to any Entity, solely in their respective capacities as such, (a) such person’s or Entity’s successors, predecessors, Affiliates, current and former officers, directors, employees, partners, limited partners, general partners, principals, managers, members, management companies, advisory board members, investment managers, employees, equity holders (regardless of whether interests are held directly or indirectly), agents, attorneys, investment bankers, financial advisors, accountants or other professionals, and (b) such person’s or Entity’s Affiliates’ current and former directors, managers, officers, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, and other professionals.

142. **“Restraints”** means, collectively, any Law or Order (each as defined in the Plan Support Agreement) restraining, enjoining, preventing or prohibiting the Transactions (as defined in the Plan Support Agreement) or otherwise making the Transactions illegal.

143. **“Retained Causes of Action”** means all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities, arising on, prior to or after the Petition Date, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or hereafter arising in law, equity or otherwise, including Avoidance Actions, asserted, or which may be asserted, by or on behalf of any of the Debtors or the Estates, based in law or equity, including, without limitation, whether asserted or unasserted as of the Effective Date, that are retained by the Reorganized Debtors; which

for the avoidance of doubt shall not include any Avoidance Action released pursuant to the Avoidance Action Release or any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities against any Released Party.

144. **“Retained Causes of Action Schedule”** means the schedule listing all Retained Causes of Action to be included with the Plan Supplement.

145. **“Schedules”** means, collectively, the (a) schedules of assets and liabilities and (b) statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code, as each may be amended and supplemented from time to time.

146. **“Scheme of Arrangement”** means a scheme, compromise or arrangement under Part 26 or 26A of the English Companies Act 2006.

147. **“Section 503(b)(9) Claim”** means an Administrative Expense Claim arising under section 503(b)(9) of the Bankruptcy Code.

148. **“Section 510(b) Claim”** means any option, warrant, right, or other security or agreement to obtain an Interest, whether or not arising under or in connection with any employment agreement, subject to subordination pursuant to section 510(b) of the Bankruptcy Code.

149. **“Secured Claim”** means a Claim secured by a valid and perfected Lien on property in which an Estate has an interest or that is subject to a valid right of setoff under section 553 of the Bankruptcy Code, to the extent of the value of its holder’s interest in the Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code.

150. **“Secured Note Purchase Agreement”** means that certain Amended and Restated Note Purchase Agreement, dated as of March 18, 2019, among the Secured Notes Agent, OneWeb Communications Limited, as issuer, WorldVu Satellites Ltd. and certain of its Subsidiaries as guarantors, and the parties identified as “Purchaser” thereunder.

151. **“Secured Notes”** means the promissory notes issued pursuant to the Secured Note Purchase Agreement.

152. **“Secured Notes Agent”** means, collectively, Global Loan Agency Services Limited, as administrative agent, and GLAS Trust Corporation Limited, as collateral agent, under the Secured Note Purchase Agreement.

153. **“Secured Notes Agent Fees and Expenses”** means the compensation, fees, expenses, disbursements, and indemnity claims incurred by GLAS, solely in its capacity as the Secured Notes Agent, including, without limitation, attorneys’ and agents’ fees, expenses, disbursements, and noncontingent indemnification obligations incurred by GLAS, solely in its capacity as the Secured Notes Agent, in each case as and to the extent payable or reimbursable under the Secured Note Purchase Agreement or any other Transaction Document (as defined in the Secured Note Purchase Agreement), as applicable. For the avoidance of doubt, the Secured Notes Agent Fees and Expenses shall include, but are not limited to, the reasonable and documented fees, expenses, and disbursements of counsel.

154. **“Secured Notes Claims”** means Secured Claims on account of the Secured Notes and the Secured Note Purchase Agreement and the Deficiency Claims.

155. **“Secured Tax Claim”** means any Secured Claim that, absent its secured status, would be entitled to priority under section 507(a)(8) of the Bankruptcy Code.

156. **“Securities Act”** means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

157. **“Settlement”** has the meaning set forth in Section IV.B.

158. **“SoftBank”** means SoftBank Group Corp.

159. **“SoftBank Rollover BidCo Equity”** means \$87.9 million of BidCo Equity Interests, to be valued on the same basis as the BidCo Equity Consideration, having the same rights and restrictions as the BidCo Equity Consideration to be issued to SoftBank in exchange for its entitlement to a Cash recovery of approximately \$91 million on account of its Allowed DIP Claims.

160. **“Standing Motion”** means the *Official Committee of Unsecured Creditors’ (I) Motion for Order Granting Derivative Standing to Pursue and, if Appropriate, Settle Claims for Recharacterization and Equitable Subordination against Certain Purported Secured Creditors, and (II) Objection to such Creditors’ Claims* [Docket No. 402].

161. **“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.

162. **“Transaction”** means the transfer of the New Equity Interests to the Plan Sponsor on the terms, and subject to the conditions as set forth in the Plan.

163. **“Unimpaired”** means, with respect to a Claim, a Claim that is not Impaired.

164. **“United Kingdom”** means, collectively, the United Kingdom, its agencies, departments, agents, arm’s length bodies, Governmental Entities (as defined in the Plan Support Agreement), and Governmental Units.

165. **“Unsecured”** means, with respect to a Claim, a Claim that is not a Secured Claim.

166. **“U.S. Trustee”** means the Office of the United States Trustee for Region 2.

167. **“U.S. Trustee Fees”** means all fees payable pursuant to 28 U.S.C. § 1930(a), together with any interest thereon pursuant to 31 U.S.C. § 3717.

168. **“Voting Deadline”** means the deadline for submitting Ballots to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code, which is 4:00 p.m. (prevailing Eastern Time) on [●], 2020.

169. **“Wind-Down Reserve”** means \$3 million allocated to the winding down of the Liquidating Debtors to be funded by the Plan Sponsor from the Additional Cash Plan Funding.

B. Rules of Interpretation and Computation of Time

1. Rules of Interpretation

For purposes of the Plan, unless otherwise provided herein: (a) whenever it is appropriate from the context, each term, whether stated in the singular or the plural, includes both the singular and the plural; (b) unless otherwise provided in the Plan, any reference to a contract, agreement, release or another instrument or document being in a particular form or on particular terms means that such document shall be substantially in such form or substantially on such terms and conditions; (c) any reference to a document or exhibit filed or to be filed means such document or exhibit, as it may have been or may be amended, modified or supplemented pursuant to the Plan, Confirmation Order or otherwise; (d) any reference to a holder of a Claim or Interest includes that holder’s successors, assigns and affiliates; (e) all references to sections, articles and exhibits are references to sections, articles and exhibits of or to the Plan; (f) the words “herein,” “hereunder” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (g) captions and headings to articles and sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; and (h) the rules of construction set forth in section 102 of the Bankruptcy Code (other than subsection (5) thereof) shall apply to the extent not inconsistent with any other provision of this Section I.B.1.

2. Computation of Time

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) apply.

3. Reference to Monetary Figures

All references in the Plan to monetary figures refer to the lawful currency of the United States of America, unless otherwise expressly provided.

II. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

All Claims and Interests, except for the Claims set forth in subsection A below, are classified for voting and Distribution purposes as set forth below. A Claim or Interest is classified in a particular Class only to the extent that such Claim or Interest fits within the description of that

Class and is classified in another Class to the extent that another portion of such Claim or Interest fits within the description of such other Class.

Solely for the purposes of voting on the Plan and Distributions hereunder, the Estates shall be deemed substantively consolidated, so that a holder of a Claim that may be asserted against more than one Debtor shall be entitled to a single Distribution as if such holder had a single Claim against the consolidated Estates.

A. Unclassified Claims

1. Administrative Expense Claims

a. Treatment of Administrative Expense Claims

Except to the extent otherwise expressly provided herein, other than Fee Claims, U.S. Trustee Fee Claims, DIP Claims and Administrative Expense Claims that have already been paid by the Debtors during the chapter 11 cases, and except to the extent that a holder of an Allowed Administrative Expense Claim and the applicable Debtor, with the consent of the Plan Sponsor (such consent to not be unreasonably withheld), Reorganized Debtor or Liquidating Debtor, as applicable, agree to less favorable treatment, each holder of an Allowed Administrative Expense Claim shall be paid 100% of the unpaid Allowed amount of such Claim in Cash by the Reorganized Debtors from the proceeds of the DIP Facility, Cash on hand and/or Cash funded by BidCo on the date that is the later of: (a) the Effective Date; (b) the date such Claim would ordinarily be due and payable in accordance with ordinary business terms; or (c) the date that is fifteen (15) days (or, if such date is not a Business Day, on the next Business Day) after such Claim becomes an Allowed Administrative Expense Claim.

b. Administrative Expense Claims Bar Date

Unless previously filed or as otherwise governed by an order of the Bankruptcy Court, requests for payment of Administrative Expense Claims (other than Fee Claims and Section 503(b)(9) Claims) that accrued on or before the Effective Date must be filed and served on the Notice Parties no later than the Administrative Expense Claims Bar Date. Holders of Section 503(b)(9) Claims shall continue to be subject to the Claims Bar Date. Holders of Administrative Expense Claims that are required to file and serve a request for payment and that do not timely file and serve such a request shall be forever barred from asserting such Administrative Expense Claims against the Debtors, the Reorganized Debtors, the Liquidating Debtors or their respective property, and such Administrative Expense Claims shall be automatically discharged as of the Effective Date; provided, that, notwithstanding the foregoing in section II.A.1, in the event the Plan Sponsor is entitled to the expense reimbursement as contemplated by the Plan Support Agreement, such expense reimbursement will be owed in accordance with the terms of the Plan Support Agreement and the Plan Support Agreement Order. Objections to requests for payment of Administrative Expense Claims (other than Fee Claims) must be filed and served on the Notice Parties and the requesting party no later than the Claims Objection Deadline.

HOLDERS OF ADMINISTRATIVE EXPENSE CLAIMS THAT ARE REQUIRED TO, BUT DO NOT, FILE AND SERVE A REQUEST FOR PAYMENT OF SUCH ADMINISTRATIVE EXPENSE CLAIMS BY THE ADMINISTRATIVE EXPENSE

CLAIMS BAR DATE SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH ADMINISTRATIVE EXPENSE CLAIMS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE ESTATES, OR THE ASSETS OR PROPERTY OF ANY OF THE FOREGOING, AND SUCH ADMINISTRATIVE EXPENSE CLAIMS SHALL BE DISCHARGED AS OF THE EFFECTIVE DATE.

c. U.S. Trustee Fees

All fees payable pursuant to 28 U.S.C. § 1930 on or before the Effective Date, shall be paid in full by the Debtors. Fees payable pursuant to 28 U.S.C. § 1930 after the Effective Date shall be paid by the Liquidating Debtors until the closing of the applicable case pursuant to section 350(a) of the Bankruptcy Code.

d. Fee Claims

Professionals asserting Fee Claims for services rendered before the Effective Date must file and serve on the Notice Parties and such other Entities as are designated by the order establishing procedures for compensation and reimbursement of expenses of Professionals entered by the Bankruptcy Court an application for final allowance of such Fee Claims no later than 60 days after the Effective Date; provided, however, that any Professional whose compensation or reimbursement of expenses is authorized pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of expenses pursuant to the Ordinary Course Professionals Order. Objections to any Fee Claim must be filed and served on the Notice Parties and the requesting party not later than 90 days after the Effective Date or such other period of limitation as may be established by a Bankruptcy Court's Order.

Allowed Fee Claims shall be satisfied from the Professional Fee Escrow. If the amount in the Professional Fee Escrow is insufficient to pay in full all Allowed Fee Claims, the deficiency shall be promptly funded by the Reorganized Debtors, without any further action or order of the Bankruptcy Court.

e. Professional Fee Escrow

Professionals shall reasonably estimate their unpaid Fee Claims as of the Effective Date, and shall deliver such estimates to the Debtors no later than five days before the Effective Date; provided, however, that such estimates shall not be deemed to limit the amount of the Fee Claims that are the subject of each Professional's final request for payment in these cases. If a Professional does not provide an estimate, the Debtors may estimate the unpaid and unbilled fees and expenses of such Professional.

On or before the Effective Date, the Debtors shall establish the Professional Fee Escrow and shall fund such reserve with Cash equal to the Professional Fee Reserve Amount. The Professional Fee Escrow and the funds therein shall be used for the sole purpose of paying the Allowed Fee Claims and shall not constitute property of the Debtors, their Estates, the Liquidating Debtors or the Reorganized Debtors; provided, that the Reorganized Debtors shall hold a residual interest in the Professional Fee Escrow and, upon the satisfaction of all Allowed Fee Claims, any funds remaining in the Professional Fee Escrow shall re-vest in the Reorganized Debtors.

2. Priority Tax Claims

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the holder of a Priority Tax Claim, each holder of an Allowed Priority Tax Claim, to the extent not previously paid, shall receive, in full and final satisfaction of its Allowed Priority Tax Claim (a) that is due and payable on or before the Effective Date, Cash in an amount equal to the Allowed amount of such Claim, at the option of the Liquidating Debtors and/or Plan Administrator, (i) on the Effective Date or (ii) in installments over a period of time not to exceed five years after the Petition Date; and (b) that is not due and payable on or before the Effective Date, as it becomes due in the ordinary course; provided, that if an Allowed Priority Tax Claim is also a Secured Tax Claim, such Claim shall be treated as an Other Secured Claim.

3. DIP Claims

On the Effective Date, except with respect to Interim Funding DIP Claims, each holder of an Allowed DIP Claim shall receive payment in full in cash. As part of the Settlement, SoftBank shall contribute to BidCo its entitlement to the Cash Distribution on account of SoftBank's Allowed DIP Claims (approximately \$91 million before the consideration of accrued interest) in exchange for the issuance of the SoftBank Rollover BidCo Equity.

With respect to the Interim Funding DIP Claims, each holder of an Allowed Interim Funding DIP Claim under the DIP Facility shall have such claims converted into BidCo Equity Interests at the same valuation as the BidCo Equity Consideration.

4. DIP Agent Fees and Expenses

On the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall pay in Cash all DIP Agent Fees and Expenses without the need for the DIP Agent to file fee applications or any other applications or motions with the Bankruptcy Court, and from and after the Effective Date, the Reorganized Debtors shall pay in Cash all DIP Agent Fees and Expenses incurred. For the avoidance of doubt, nothing herein shall be deemed to impair, waive, discharge, or negatively impact or affect the rights of the DIP Agent to exercise its charging liens pursuant to the terms of the DIP Agreement.

B. Classification of Claims and Interests

1. Classes of Claims and Interests

The following table (a) designates the Classes of Claims and Interests for the purposes of voting on the Plan and receiving Distributions hereunder and (b) specifies which Classes are (i) Impaired and Unimpaired by the Plan, and (ii) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code.

Class	Designation	Treatment	Voting Status
1	Secured Notes Claims	Impaired	Entitled to Vote
2	Other Secured Claims	Unimpaired	Deemed to Accept
3	Priority Non-Tax Claims	Unimpaired	Deemed to Accept

Class	Designation	Treatment	Voting Status
4	General Unsecured Claims	Impaired	Entitled to Vote
5	Ongoing Trade Claims	Impaired	Entitled to Vote
6	Intercompany Claims	Impaired OR Unimpaired	Deemed to Reject or Accept
7	Intercompany Interests	Impaired OR Unimpaired	Deemed to Reject or Accept
8	Section 510(b) Claims	Impaired	Deemed to Reject
9	OneWeb Interests	Impaired	Deemed to Reject

C. Treatment of Claims and Interests

1. Class 1 – Secured Notes Claims

- a. *Classification.* Class 1 consists of all Secured Notes Claims including all Deficiency Claims.
- b. *Treatment.* On the Effective Date or as soon as practicable thereafter, except to the extent that a holder of an Allowed Secured Notes Claim, and the Debtors, with the consent of the Plan Sponsor, agree to a less favorable treatment, each such holder, in full and final satisfaction, settlement, release and discharge of each Allowed Secured Notes Claim, shall receive its *pro rata* share of the BidCo Equity Consideration for Allowed Secured Notes Claims, and that portion of the Allowed Secured Notes Claims not satisfied with the *pro rata* portion of the BidCo Equity Consideration will be considered as uncollectible accounts, and the obligations of the Debtors thereunder or in any way related thereto will be deemed extinguished and cancelled in full.
- c. *Voting.* Claims in Class 1 are Impaired. Each holder of an Allowed Claim in Class 1 is entitled to vote to accept or reject the Plan.
- d. *Allowance:* All Secured Notes Claims (including any Deficiency Claims) shall be deemed Allowed as of the Effective Date in an amount not less than \$1,643,809,254.40.

2. Class 2 – Other Secured Claims

- a. *Classification.* Class 2 consists of all Other Secured Claims.
- b. *Treatment.* Except to the extent that a holder of an Allowed Other Secured Claim agrees to a less favorable treatment, at the option of the Debtors, with the consent of the Plan Sponsor, or the Reorganized Debtors, as applicable, in exchange for full and final satisfaction, settlement, release and discharge of each Allowed

Other Secured Claim, as applicable: (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 the collateral securing such Claim and payment of interest required under section 506(b) of the Bankruptcy Code; or (iv) such holder shall receive such other treatment as will render its Allowed Other Secured Claim Unimpaired.

- c. *Voting.* Claims in Class 2 are Unimpaired. Each holder of an Allowed Claim in Class 2 is conclusively presumed to have accepted the Plan and is, therefore, not entitled to vote on the Plan.

3. Class 3 – Priority Non-Tax Claims

- a. *Classification.* Class 3 consists of all Priority Non-Tax Claims.
- b. *Treatment.* 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 Debtors, with the consent 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.
- c. *Voting.* Claims in Class 3 are Unimpaired. Each holder of an Allowed Claim in Class 3 is conclusively presumed to have accepted the Plan and is, therefore, not entitled to vote on the Plan.

4. Class 4 – General Unsecured Claims

- a. *Classification.* Class 4 consists of all General Unsecured Claims.
- b. *Treatment.* 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, in exchange for full and final satisfaction shall receive its *pro rata* share of the General Unsecured Claims Settlement Distribution. Each holder of an Allowed General Unsecured Claim that votes to accept the Plan shall receive an Avoidance Action Release.
- c. *Voting.* Claims in Class 4 are Impaired. Each holder of an Allowed Claim in Class 4 is entitled to vote to accept or reject the Plan.

5. Class 5 – Ongoing Trade Claims

- a. *Classification.* Class 5 consists of all Ongoing Trade Claims.
- b. *Treatment.* Except to the extent that a holder of an Allowed Ongoing Trade Claim agrees to less favorable treatment, on or as soon as is reasonably practicable after the Effective Date, in exchange for full and final satisfaction, settlement, release and discharge of each Allowed Ongoing Trade Claim, each holder of a Claim in Class 5 shall receive the following treatment:
 - (i) **If Class 5 votes to accept the Plan**, each holder of an Allowed Ongoing Trade Claim shall receive its *pro rata* share of both the General Unsecured Claims Settlement Distribution and the Ongoing Trade Recovery Pool. For the avoidance of doubt, a vote in favor of the Plan shall constitute an agreement by each holder of an Allowed Ongoing Trade Claim to continue to provide goods and services to the Reorganized Debtors on terms and conditions no less favorable than currently provided.
 - (ii) **If Class 5 votes to reject the Plan**, each holder of an Allowed Claim in Class 5 shall receive its *pro rata* share of the General Unsecured Claims Settlement Distribution.

Each holder of an Allowed Ongoing Trade Claim that votes to accept the Plan shall receive an Avoidance Action Release.
- c. *Voting.* Claims in Class 5 are Impaired. Each holder of an Allowed Claim in Class 5 is entitled to vote to accept or reject the Plan.

6. Class 6 – Intercompany Claims

- a. *Classification.* Class 6 consists of all Intercompany Claims.
- b. *Treatment.* On the Effective Date, all Intercompany Claims will be adjusted, continued, settled, Reinstated, discharged, or eliminated, as determined by the Debtors with the consent of the Plan Sponsor. For the avoidance of doubt, the treatment provided for in this paragraph shall extend to all Intercompany Claims as between the Debtors (including any Liquidating Debtor) or between any of the Debtors and any of their non-Debtor Affiliates.
- c. *Voting.* Class 6 Claims are either (i) Unimpaired, in which case each holder of an Allowed claim in Class 6 is deemed to accept the Plan, or (ii) Impaired, and not receiving any distribution under the Plan, in which case each holder of an Allowed claim in Class 5 is deemed

to reject the Plan.

7. Class 7 – Intercompany Interests

- a.** *Classification.* Class 7 consists of all Intercompany Interests.
- b.** *Treatment.* On the Effective Date, all Intercompany Interests will be adjusted, continued, settled, Reinstated, discharged, or eliminated, as determined by the Debtors, with the consent of the Plan Sponsor, or the Plan Administrator, as applicable.
- c.** *Voting.* Class 7 Interests are either (i) Unimpaired, in which case each holder of an Allowed Interest in Class 7 is deemed to accept the Plan, or (ii) Impaired, and not receiving any distribution under the Plan, in which case each holder of an Allowed Interest in Class 7 is deemed to reject the Plan.

8. Class 8 – Section 510(b) Claims

- a.** *Classification.* Class 8 consists of all Section 510(b) Claims.
- b.** *Treatment.* On the Effective Date, all Section 510(b) Claims shall be discharged without any Distribution.
- c.** *Voting.* Class 8 is Impaired. Each holder of a Claim in Class 8 is conclusively presumed to have rejected the Plan and is, therefore, not entitled to vote on the Plan.

9. Class 9 – OneWeb Interests

- a.** *Classification.* Class 9 consists of all OneWeb Interests.
- b.** *Treatment.* On the Effective Date, all 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 to the holders of OneWeb Interests on account of such Interests.
- c.** *Voting.* Class 9 is Impaired. Each holder of a Class 9 Interest is conclusively presumed to have rejected the Plan and is, therefore, not entitled to vote on the Plan.

D. Reservation of Rights Regarding Claims

Except as otherwise provided in the Plan or in any Final Order of the Bankruptcy Court, nothing herein shall affect the Debtors, Reorganized Debtors' or Liquidating Debtors' rights and defenses, whether legal or equitable, with respect to any Claim.

E. Postpetition Interest on Claims

Except as required by the Bankruptcy Code, postpetition interest shall not accrue or be payable on account of any Claim.

F. Insurance

Notwithstanding anything to the contrary herein, if any Allowed Claim is covered by an insurance policy, such Claim shall be paid from the proceeds of such insurance policy, with the balance, if any, treated in accordance with the provisions of this Plan.

III. ACCEPTANCE OR REJECTION OF THE PLAN; EFFECT OF REJECTION BY ONE OR MORE CLASSES OF CLAIMS OR EQUITY INTERESTS

A. Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code

The Debtors are seeking Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to such Classes that are deemed to reject or that otherwise vote to reject the Plan, and the Plan constitutes a motion for such non-consensual Confirmation. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any other rejecting Class(es).

B. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a holder of a Claim or Interest as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

C. Voting Classes

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

IV. MEANS OF IMPLEMENTATION

A. Deemed Consolidation

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan of reorganization for each Debtor. Solely for purposes of voting on, and receiving Distributions under, the Plan, the Estates are deemed to be substantively consolidated, *i.e.*, (i) all assets and liabilities of the Debtors are deemed to be assets and liabilities, respectively, of a single Estate; (ii) all guarantees by one Debtor of the obligations of any other Debtor are deemed eliminated, (iii) any joint or several liability of any of the Debtors are deemed to be one obligation of the Debtors; and (iv) Proofs of Claim filed against multiple Debtors are deemed to be one Claim against a single Estate. This deemed consolidation will not affect (i) the legal and corporate structures of the Debtors; (ii) the rights of

the holders of Allowed Claims to receive Distributions from any insurance policies or proceeds of such policies; (iii) any Liens granted or arising at any time prior to the Effective Date or the priority of those Liens; or (iv) the rights of the Debtors to contest alleged setoff or recoupment rights on the grounds of lack of mutuality under section 553 of the Bankruptcy Code and other applicable law.

This deemed consolidation is appropriate and justified under the circumstances of these chapter 11 cases because it (i) causes no harm to the Debtors' creditors because (a) the DIP Claims may be asserted against each Debtor, (b) the holders of Secured Notes Claims have Secured Claims against the majority of the Debtors, and (c) the DIP Claims and Secured Notes Claims exceed the value of the assets of each Debtor, and (ii) avoids the costs of allocating consideration and litigation-related costs among the Debtors' Estates, thereby avoiding diluting creditor recoveries as a result of increased professional fees, particularly given there has been no allocation of the consideration to be provided by BidCo amongst the various Debtors and their assets. Therefore, all Distributions on account of Claims other than the DIP Claims are carved out from the collateral of the DIP Lenders, and in the absence of such carve-out and the deemed consolidation of the Debtors' Estates, such Claims would receive no recovery.

Subject to section VII, all Distributions made to holders of Allowed Claims and Interests in any Class are intended to be and shall be final.

B. The Settlement

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, in consideration of the Distributions and other benefits provided under the Plan, the provisions of the Plan, including the releases set forth in section XI.E hereof, shall constitute a good-faith compromise and settlement of all Claims, Interests, disputes and controversies relating to the rights of holders of Claims and Interests including with respect to the claims asserted in the Committee's Standing Motion in exchange for, among other things, the Additional SoftBank Consideration, and the reduction of BidCo Equity Consideration to be distributed to the holders of Senior Secured Claims which is facilitating the cash funding of the General Unsecured Claims Settlement Distribution (the "Settlement").

The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, as of the Effective Date, of such compromise and settlement and the Bankruptcy Court's determination that such compromise and settlement is in the best interests of the Debtors, their Estates, their creditors, and all other parties in interest, and is fair, equitable and within the range of reasonableness. If the Effective Date does not occur, the settlements set forth herein shall be deemed to have been withdrawn without prejudice to the respective positions of the parties.

C. Sources of Consideration for Plan Distributions

Prior to the Effective Date, the Plan Sponsor will be capitalized with cash and commitments sufficient to satisfy the Additional Cash Plan Funding. The Reorganized Debtors shall fund distributions under the Plan from the proceeds of the (i) DIP Facility, including Interim Funding, (ii) Cash Consideration, (iii) Additional Cash Plan Funding, and Cash funded by BidCo to fund

(iv) the Ongoing Trade Claims Recovery Pool, and (v) as the result of the Settlement to fund the General Unsecured Claims Settlement Distribution, and (vi) BidCo Equity Consideration.

1. Cash Consideration

On the Effective Date, the Plan Sponsor shall pay the Cash Consideration (less the amount of the Deposit) to the Debtors by wire transfer of immediately available funds to an account or accounts designated in writing by the Debtors before the Effective Date. The Cash Consideration shall be used to pay Allowed DIP Claims (other than the Interim Funding DIP Claims, as set forth above) as well as other claims to be satisfied in cash hereunder.

2. Additional Cash Plan Funding

On and following the Effective Date, the Plan Sponsor will provide the Reorganized Debtors with the Additional Cash Plan Funding to fund, as and when due: (i) all Allowed Cure Claims; (ii) all Allowed Administrative Expense Claims, including the Wind-Down Reserve (but excluding Allowed Cure Claims), all Allowed Priority Tax Claims, all Allowed Other Secured Claims required to receive Cash payment, and all Allowed 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 Allowed Administrative Expense Claims that are paid with the Cash Consideration or the Interim Funding) or such greater amount as Plan Sponsor agrees in its sole discretion; and (iii) the Reorganized Debtors' business going forward.

D. Ongoing Trade Claims Recovery Pool

On the Effective Date, provided that Class 5 votes to accept the Plan, Cash in an amount of \$350,000 shall be funded by BidCo by wire transfer in immediately available funds to an account or accounts designated in writing by the Debtors before the Effective Date to fund the Ongoing Trade Claims Recovery Pool. For the avoidance of doubt, the Ongoing Trade Claims Recovery Pool shall be funded from the Additional SoftBank Consideration and shall not be included in the calculation of, or subject to, the Effective Date Cash Funding Cap.

E. General Unsecured Claims Settlement Distribution

On the Effective Date, cash in the amount of \$6.1 million shall be funded by BidCo by wire transfer in immediately available funds to an account or accounts designated in writing by the Debtors before the Effective Date to fund the General Unsecured Claims Settlement Distribution. For the avoidance of doubt, the General Unsecured Claims Settlement Distribution shall be funded from the Additional SoftBank Consideration and shall not be included in the calculation of, or subject to, the Effective Date Cash Funding Cap.

F. Issuance of New Equity Interests, BidCo Equity Interests, and SoftBank Rollover BidCo Equity

On the Effective Date, the Plan Sponsor shall be issued one hundred percent (100%) of the New Equity Interests in Reorganized Company Party in exchange for the consideration set forth herein, SoftBank shall receive the SoftBank Rollover BidCo Equity, and each holder of an

Allowed Secured Notes Claim shall receive its *pro rata* share of the BidCo Equity Consideration, and that portion of the Allowed Secured Notes Claims not satisfied with the *pro rata* portion of the BidCo Equity Consideration will be considered as uncollectible accounts, and the obligations of the Debtors thereunder or in any way related thereto will be deemed extinguished and cancelled in full.

1. **New Equity Interests.** The offering, issuance, and distribution of the New Equity Interests shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration prior to the offering, issuance, distribution, or sale of Securities pursuant to section 4(a)(2) of the Securities Act; provided that, to the extent that such exemption is unavailable, such securities shall be issued pursuant to any other available exemptions from registration. With respect to the New Equity Interests issued pursuant to section 4(a)(2) of the Securities Act and Regulation D thereunder, such securities will be considered “restricted securities” and may not be transferred except pursuant to an effective registration statement or under an available exemption from the registration requirements of the Securities Act. The ability to transfer New Equity Interests will be subject to any restrictions in any applicable securities laws as well as any restrictions in the Reorganized Debtors’ Amended Organizational Documents or BidCo’s organizational documents, as applicable. On the Effective Date, the New Equity Interests shall not be registered under the Securities Act, and shall not be listed for public trading on any securities exchange.
2. **BidCo Equity Interests.** Except as otherwise set forth herein, the offering, issuance, and distribution of the BidCo Equity Interests (including the SoftBank Rollover BidCo Equity) shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration prior to the offering, issuance, distribution, or sale of Securities in accordance with section 1145 of the Bankruptcy Code, provided that, to the extent that such exemption is unavailable, such securities shall be issued pursuant to any other available exemptions from registration. In addition, under section 1145 of the Bankruptcy Code, such BidCo Equity Consideration and the SoftBank Rollover BidCo Equity will be freely tradable in the U.S. by the recipients thereof, subject to the provisions of (i) section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (ii) compliance with applicable securities laws and any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, and (iii) any restrictions in the Reorganized Debtors’ Amended Organizational Documents or BidCo’s organizational documents, as applicable. On the Effective Date, the BidCo Equity Consideration and the SoftBank Rollover BidCo Equity shall not be registered under the Securities

Act, and shall not be listed for public trading on any securities exchange.

3. **Authorization, Issuance and Delivery of the New Equity Interests.** On the Effective Date, the Reorganized Company Party shall be authorized to issue or cause to be issued and deliver to the Plan Sponsor the New Equity Interests in accordance with the terms of the Amended Organizational Documents without the need for any further corporate or shareholder action subject to section IV.U. The New Equity Interests, when so issued and delivered, shall be duly authorized, validly issued, fully paid and non-assessable.
4. **Issuance and Delivery of the BidCo Equity Consideration to Class 1.** On the Effective Date, BidCo shall issue or cause to be issued and distributed to holders of Allowed Secured Notes Claims pursuant to section II.C.1 the BidCo Equity Consideration without the need for any further corporate or shareholder action provided that BidCo shall take such actions as may be required under English Law to effectuate the foregoing. The BidCo Equity Consideration when so issued and distributed, shall be duly authorized, validly issued, fully paid and non-assessable. 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 preemptive rights to purchase ordinary shares of BidCo on a *pro rata* basis in respect of their existing ownership percentage in BidCo in the event of a new issuance of ordinary shares by BidCo, subject to customary exceptions.

G. Restructuring Steps Under UK Corporate Law

The Transaction contemplated herein shall be effectuated through certain steps and provisions set forth on **Exhibit 1** hereto, or such other steps and provisions as may be agreed to by the Debtors and the Plan Sponsor.

The Debtors and the Plan Sponsor agree that OWC will be the Reorganized Company Party and will implement the transactions contemplated by the Plan. The Debtors and the Plan Sponsor do not believe that it is legally necessary to implement an English Law Scheme of Arrangement (or any alternative process) to effect the acquisition of the New Equity Interests in compliance with English Law.

H. The Liquidating Debtors

In order to transfer the Excluded Assets to the Liquidating Debtors, the Debtors may implement one or more restructuring steps to effectuate such transfers, which such steps shall be set forth on a schedule to be filed with the Plan Supplement. The Liquidating Debtors shall continue to exist after the Effective Date for the purposes of making Distributions to the holders of Allowed Claims under the Plan other than those Claims to be satisfied by the Reorganized Debtors and to take any other steps in furtherance thereof or as may be reasonably necessary or appropriate to wind-down the affairs of their Estates. The principal purposes of the Liquidating Debtors shall be to liquidate, collect and maximize the Cash value of the Excluded Assets, which

shall be transferred to the Liquidating Debtors on, or immediately prior to, the Effective Date and make distributions in respect of Allowed Claims in accordance with the terms of the Plan. The Plan Administrator shall be authorized to merge, consolidate, or dissolve any of the Liquidating Debtors, as the Plan Administrator deems appropriate.

I. Plan Administrator

On the Effective Date, the Plan Administrator shall be appointed for the purpose of (and shall have the authority to) (i) conducting the wind down of the Estates of the Liquidating Debtors as expeditiously as reasonably possible; (ii) administering the liquidation or dissolution of the Liquidating Debtors and their Estates; (iii) selling, abandoning (or effecting a similar disposition) of the Excluded Assets; (iv) making Distributions to the holders of Allowed Claims in accordance with the Plan; (v) except to the extent Claims have been previously Allowed, conducting the Claims reconciliation process, including objecting to, seeking to subordinate, compromise or settle any and all Disputed Claims; (vi) retaining professionals to assist in performing its duties under the Plan; (vii) maintaining the books, records, and accounts of the Liquidating Debtors; (viii) completing and filing, as necessary, all final or otherwise required federal, state, local and foreign tax returns for the Liquidating Debtors; (ix) creating and funding reserves provided for in the Plan; (x) investing Cash of the Liquidating Debtors, including any Cash proceeds realized from the liquidation of the Excluded Assets, if any; (xi) obtaining commercially reasonable liability, errors and omissions, directors and officers, or other insurance coverage as the Plan Administrator deems necessary and appropriate; (xii) performing other duties and functions that are consistent with the implementation of the Plan; (xiii) filing the final monthly operating report (for the month in which the Effective Date occurs) and all subsequent quarterly reports, and (xiv) cooperating with the Plan Sponsor in any way necessary to fully effectuate the purposes and the benefit of the bargain of the Transaction; provided, that the Liquidating Debtors and the Plan Administrator shall not take any actions that could reasonably be expected to prejudice or would otherwise be adverse to the Reorganized Debtors.

The Plan Administrator shall act for the Liquidating Debtors in the same capacity and shall have the same rights and powers as are applicable to a manager, managing member, board of managers, board of directors or equivalent governing body, as applicable, and to officers, subject to the provisions hereof (and all certificates of formation and limited liability company agreements and certificates of incorporation or by-laws, or equivalent governing documents and all other related documents (including membership agreements, stockholders agreements or other similar instruments), as applicable, are deemed amended pursuant to the Plan to permit and authorize the same).

From and after the Effective Date, the Plan Administrator shall be the sole representative of and shall act for the Liquidating Debtors with the authority set forth in this section IV and in the Plan Supplement.

Each of the Liquidating Debtors shall indemnify and hold harmless the Plan Administrator solely in its capacity as such for any losses incurred in such capacity, except to the extent such

losses were the result of the Plan Administrator's fraud, gross negligence, willful misconduct, or criminal conduct.

J. The Wind Down

On and after the Effective Date, the Plan Sponsor shall fund the Wind-Down Reserve and the Liquidating Debtors and the Plan Administrator shall be authorized to implement the Plan and shall have the power and authority to take any reasonable action necessary to implement the wind down of the Estates.

The activities and operations of the Liquidating Debtors and the Plan Administrator should be funded from the Wind-Down Reserve. Upon the closing of the chapter 11 cases and the dissolution of the Liquidating Debtors, or such earlier time as it appears, in the reasonable view of the Plan Administrator, that the Wind-Down Reserve is overfunded, the Plan Administrator shall make any excess funds available for distribution and funding of the other reserves and Distributions in accordance with the terms of this Plan.

Except to the extent necessary to (i) complete the wind down and (ii) effectuate the Transaction, from and after the Effective Date, the Liquidating Debtors (a) for all purposes, shall be deemed to have withdrawn the Debtors' business operations from any state or province or foreign jurisdiction in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action to effectuate such withdrawal and (b) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date; provided, that the above shall not preclude the Plan Administrator from taking any action necessary to dissolve or wind down any Liquidating Debtor pursuant to any dissolution, winding down or similar proceeding.

K. Continued Corporate Existence.

Except as otherwise provided in this Plan, the Reorganized Debtors and the Liquidating Debtors shall continue to exist after the Effective Date. At any time after the Effective Date, each Liquidating Debtor or Reorganized Debtor, in its sole and exclusive discretion, may take such action as permitted by applicable law as such Liquidating Debtor or Reorganized Debtor may determine is reasonable and appropriate, including, but not limited to, (i) merging into another Liquidating Debtor or Reorganized Debtor, or a Subsidiary and/or Affiliate of the foregoing, (ii) causing a Liquidating Debtor or Reorganized Debtor to be liquidated and/or dissolved, (iii) changing the legal name of a Liquidating Debtor or Reorganized Debtor, (iv) converting a Liquidating Debtor or Reorganized Debtor to another form of Entity, including from a corporation to a limited liability company, or (v) closing a Liquidating Debtor's or Reorganized Debtor's chapter 11 case.

L. Disbursing Agent

The Debtors, the Reorganized Debtors and the Liquidating Debtors, as applicable, shall designate one or more Entities (which may be the Reorganized Debtors in the case of the Reorganized Debtors and the Plan Administrator in the case of the Liquidating Debtors) to effectuate the Distributions. If the Disbursing Agent is a third party, the reasonable fees and

expenses of the Disbursing Agent shall be paid by the Liquidating Debtors upon submission of statements. The payment of the reasonable fees and expenses of the Disbursing Agent shall be made in the ordinary course of business without any further notice to any party or action, order or approval of the Bankruptcy Court. The Disbursing Agent shall be deemed exculpated and indemnified by the Estates, except for fraud, *ultra vires* actions, willful misconduct, criminal conduct or gross negligence.

M. New Board of Directors/Officers

The member(s) of the boards of directors and the officers of the Reorganized Debtors and the Liquidating Debtors will be identified in the Plan Supplement. The Reorganized Debtors and the Liquidating Debtors shall purchase an insurance policy (including any “tail policy”) for the Reorganized Debtors’ and Liquidating Debtors’, as applicable, directors and officers that is acceptable to the Reorganized Debtors and Liquidating Debtors, as applicable. For the avoidance of doubt, the Debtors may extend any or obtain new insurance policies during the chapter 11 cases without the consent of the Plan Sponsor for any period prior to consummation of the Transaction subject to section IV.T.

On the Effective Date, all persons acting as directors and/or managers of the Debtors that have not been selected as directors and/or managers of the Reorganized Debtors or the Liquidating Debtors shall be deemed to have resigned, their appointments shall be rescinded for all purposes, and their respective authority and power, in their capacities as such, shall be revoked, in each case, without the necessity of taking any further action in connection therewith subject to section IV.T.

N. Survival of Indemnification Obligations and D&O Liability Insurance

- 1. Indemnification Obligations.** Each of the Debtors’ Indemnification Obligations 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.
- 2. D&O Liability Insurance Policies.** The D&O Liability Insurance Policies shall be deemed executory contracts and shall be assumed by the Reorganized Debtors on behalf of the applicable Debtors effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code. For the avoidance of doubt, coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals within the definition of “Insured” in the D&O Liability Insurance 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&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&O Liability Insurance Policies.

O. Employee Matters

On the Effective Date, all Current Employees shall be retained by the Reorganized Debtors in their existing positions. Each Benefit Plan and all other wage, compensation, employee expense reimbursement, and other benefit obligations solely relating to the Current Employees, including without limitation the KEIP and the KERP, shall be assumed by the Reorganized Debtors as of the Effective Date.

For the avoidance of doubt, (i) neither the KEIP nor the KERP shall be included on the Rejection Schedule and such programs will be honored in accordance with their terms, (ii) the consummation of the Plan will constitute a “Sale” under the KEIP and (iii) any Benefit Plan included on the Rejection Schedule shall be replaced by a comparable Benefit Plan that is no less favorable to Current Employees for the benefit of the Current Employees.

The 2018 Equity Incentive Plan of OneWeb Global Limited, the Consultant Equity Incentive Plan of OneWeb Global Limited and any predecessor plans thereof (the “Liquidated Incentive Plans”) shall remain with the Liquidating Debtors and wound down by the Plan Administrator. Notwithstanding the foregoing, none of the Plan Sponsor, the Debtors, the Reorganized Debtors or their subsidiaries shall have any payment or other obligation under the Liquidated Incentive Plans or any Awards (as defined therein) issued thereunder upon or following the Effective Date, regardless of whether such Awards or obligations were issued or incurred before or after the Petition Date.

Without limiting or altering any employee’s rights under the KEIP or the KERP, execution of the Plan Support Agreement and consummation of the Plan will not constitute a change of control under any other Benefit Plan.

P. Retained Causes of Action

Except as provided in the Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors will retain the Retained Causes of Action that the Debtors or the Estates may hold against any Entity to the extent included on the Retained Causes of Action Schedule and not released under section XI.E hereof or otherwise, including the Avoidance Actions (and all Privilege Rights with respect to any of the foregoing) and may, in their sole discretion, pursue or settle any such Retained Causes of Action, as appropriate, in accordance with the best interests of the Estates. The Retained Causes of Action Schedule shall be included as part of the Plan Supplement. The inclusion or failure to include any Retained Cause of Action in the Plan Supplement shall not be deemed an admission, denial or waiver of any claims, rights or causes of action that any Reorganized Debtor may hold against any Entity. For the avoidance of doubt, the Retained Causes of Action shall not include any Claims or Causes of Action against any Released Party or any Avoidance Action released against a holder of a General Unsecured Claim or Ongoing Trade Claim in accordance with sections II.C.4.b and II.C.5.b hereof.

On the Effective Date, the applicable Reorganized Debtors shall be deemed to be substituted as a party to any Retained Causes of Action litigation in which any Debtor is a party,

including (but not limited to): (a) pending contested matters or adversary proceedings in the Bankruptcy Court; (b) any appeals of orders of the Bankruptcy Court; and (c) any state court or federal or state administrative proceedings pending as of the Petition Date. The Reorganized Debtors are not required to, but may, take such steps as are appropriate to provide notice of such substitution.

Q. Release of Avoidance Actions for Holders of Claims in Class 4 and Class 5

On the Effective Date, in connection with the Distributions to the holders of Allowed General Unsecured Claims in accordance with section II.C of this Plan, the Debtors, and the Reorganized Debtors shall grant each holder of an Allowed General Unsecured Claim that individually votes to accept the Plan an Avoidance Action Release. Also, on the Effective Date, in connection with the Distributions to holders of Allowed Ongoing Trade Claims in accordance with section II.C of this Plan, the Debtors and the Reorganized Debtors shall grant each holder of an Allowed Ongoing Trade Claim an Avoidance Action Release if, and only if, Class 5 votes to accept the Plan.

R. Cancellation and Surrender of Notes, Instruments, Securities and Other Documentation

Except as provided in the Plan Support Agreement, or as otherwise agreed to by the Plan Sponsor, on the Effective Date, all notes, instruments, certificates and other documents evidencing Claims or Interests that are not otherwise being satisfied by the *pro rata* portion of the BidCo Equity Consideration (collectively, the “Cancelled Agreements”) shall be deemed canceled and will be considered uncollectible accounts and surrendered and of no further force and effect against the Debtors, the Reorganized Debtors or the Liquidating Debtors without any further action on the part of the Debtors, the Reorganized Debtors or the Liquidating Debtors; provided, however, that each of the Cancelled Agreements shall continue in effect solely for the purposes of, (x) allowing holders of Claims or Interests to receive distributions under the Plan on account of such Claims or Interests and (y) allowing and preserving the rights of the DIP Agent and Secured Notes Agent, as applicable, to (1) make distributions on account of such Claims or Interests; (2) maintain, enforce, and exercise their respective Liens, including their charging liens, as applicable, under the terms of the applicable agreements, or any related or ancillary document, instrument, agreement, or principle of law, against any money or property distributed or allocable on account of such Claims under this Plan, as applicable; (3) seek compensation and reimbursement for any reasonable and documented fees and expenses incurred in connection with the implementation of the Plan; (4) maintain, enforce, and exercise any right or obligation to compensation, indemnification, expense reimbursement, or contribution, or any other claim or entitlement that the DIP Agent or Secured Notes Agent may have under the applicable credit agreement, note purchase agreement, collateral agreements, or pledge agreements, in each case solely as against the holders of the Secured Notes Claims; (5) appear and raise issues in these chapter 11 cases or in any proceeding in the Bankruptcy Court or any other court after the Effective Date on matters relating to the Plan or the applicable credit agreements or note purchase agreement; and (6) execute documents pursuant to section IV.U of the Plan; provided, further, that the DIP Agent and Secured Notes Agent may take such further action to implement the terms of the Plan as agreed to with the Debtors or the Reorganized Debtors, as applicable, to the extent not inconsistent with the Confirmation Order or the Plan. Nothing herein shall affect the discharge pursuant to section 1141 of the Bankruptcy Code.

S. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan or the Transaction, on the Effective Date, subject to receipt of the applicable Distributions, if applicable, all Liens on the property of any Estate, including the New Equity Interests, shall be fully released and discharged.

The DIP Agent and the Secured Notes Agent shall execute and deliver all documents reasonably requested by the Debtors or the Reorganized Debtors to evidence the release of such Liens and shall authorize the Reorganized Debtors and their designees to file UCC-3 termination statements and other release documentation (to the extent applicable) with respect thereto, at the sole expense of the Debtors or the Reorganized Debtors, as applicable.

T. Effectuating Documents; Further Transactions

Following entry of the Confirmation Order, but subject to the occurrence of the Effective Date, and subject to any consents of the Plan Sponsor required by the Plan Support Agreement, in each instance, the Reorganized Debtors and the Liquidating Debtors, as applicable, shall take all actions as may be necessary or appropriate to effectuate, implement and evidence the terms and conditions of the Plan and the restructuring Transaction contemplated thereby, including (i) implementation of any restructuring steps (ii) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, cancellation, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, (iii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, (iv) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, cancellation, or dissolution pursuant to applicable foreign, state, territorial, provincial, or federal law, (v) the issuance of Securities in accordance with the Plan, all of which shall be authorized and approved in all respects in each case without further action being required under applicable law, regulation, order, or rule, (vi) taking necessary steps under applicable local law to effectuate the Plan; and (vii) all other actions that the applicable entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law or the Plan Support Agreement and the term sheet annexed thereto, as applicable, to fully effectuate the Plan.

Each officer, legal representative or member of the board of directors of the Debtors is authorized to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Plan Documents and the securities issued pursuant to the Plan in the name of and on behalf of the Debtors, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable

law, regulation, order, or rule (including any action by the directors or managers of the Debtors) except for those expressly required pursuant to the Plan.

Each officer, legal representative or member of the board of directors of the Reorganized Debtors is authorized to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Plan Documents and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule (including any action by the directors or managers of the Debtors) except for those expressly required pursuant to the Plan.

Unless otherwise agreed to by the Debtors and the Plan Sponsor, all matters provided for herein involving the corporate structure of the Debtors or Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect as of the Effective Date, without any requirement of further action by the stockholders, members, board, or directors of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the stockholders, members, directors, or officers, as applicable, of the Debtors or Reorganized Debtors.

U. Amended Organizational Documents

On or prior to the Effective Date, the Amended Organizational Documents shall be filed with the applicable Secretaries of State and/or other applicable authorities in their respective states, provinces, or countries of incorporation or organization, if necessary under the corporate laws of the respective states, provinces, or countries of incorporation or organization, in accordance with such corporate laws as determined by the Plan Sponsor and the Reorganized Debtors. The Amended Organizational Documents shall prohibit the issuance of non-voting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code. After the Effective Date, the Amended Organizational Documents may be amended and restated as permitted by such documents and the laws of their respective states, provinces, or countries of incorporation or organization.

V. FCC Communications Consents

No provision in the Plan relieves any Debtor or Reorganized Debtor from its obligation to comply with the Communications Act of 1934, as amended, and the rules, regulations and orders promulgated thereunder by the FCC. No transfer of any FCC license or authorization held by any Debtor or transfer of control of an FCC licensee controlled by any Debtor shall take place prior to the issuance of any necessary FCC Communications Consents for such transfer pursuant to applicable FCC regulations. The FCC's rights and powers to take any action pursuant to its regulatory authority, including but not limited to imposing any regulatory conditions on any of the above-described transfers are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority to the extent provided by law.

W. Section 1146 Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any stamp tax or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation of any mortgage, deed of trust, lien or other security interest; (2) the making or assignment of any lease or sublease; (3) any restructuring transaction authorized by this Plan; or (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including, without limitation: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation or dissolution; (c) deeds; or (d) assignments executed in connection with any transaction occurring under or pursuant to the Plan.

V. SECURED NOTES AGENT FEES AND EXPENSES

On the Effective Date, and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Debtors or the Reorganized Debtors, as applicable, shall distribute Cash to the Secured Notes Agent in an amount equal to the Secured Notes Agent Fees and Expenses; provided that the Secured Notes Agent shall provide the Debtors with summary invoices for the Secured Notes Agent Fees and Expenses (including, without limitation, attorneys' fees and expenses) for which they seek payment no later than five (5) days prior to the Effective Date. Such summary invoices may (but are not required to) include estimates for the Secured Notes Agent Fees and Expenses anticipated through the Effective Date and the release of any Liens required under the Plan. For the avoidance of doubt, nothing herein shall be deemed to impair, waive, discharge, or negatively impact or affect the rights of the Secured Notes Agent to exercise its charging liens pursuant to the terms of the Secured Note Purchase Agreement or any other Transaction Documents (as defined in the Secured Note Purchase Agreement), as applicable.

VI. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

As of and subject to the occurrence of the Effective Date, all Executory Contracts and Unexpired Leases shall be deemed assumed, together with all amendments agreed to in writing between the Debtor(s) and the Executory Contract or Unexpired Lease counterparty and consented to by the Plan Sponsor unless such Executory Contract or Unexpired Lease (i) was previously assumed or rejected pursuant to a Final Order of the Bankruptcy Court, (ii) is listed on the Rejection Schedule or (iii) is the subject of a separate motion filed by a Debtor for assumption or rejection under section 365 of the Bankruptcy Code.

The Debtors or Reorganized Debtors, as applicable, shall use reasonable best efforts to obtain all necessary consents required under any Executory Contract or Unexpired Lease assumed as a result of the Transactions. To the extent the foregoing shall require any action by any Debtor that would, or would continue to, have an adverse effect on the business of the Plan Sponsor or

any of its Affiliates after the Effective Date, such action shall require the prior written consent of the Plan Sponsor. These reasonable best efforts shall not require any material payment or other material consideration from the Debtors or the Plan Sponsor (other than the payment of the Cure Claims, by the Plan Sponsor), or any action reasonably likely to delay the Debtors' emergence from these chapter 11 cases, and any such consent shall contain terms and conditions reasonably acceptable to the Debtors and the Plan Sponsor. For the avoidance of doubt, the term "material" in the prior sentence means material in the context of the relevant assumed Executory Contract or Unexpired Lease.

B. Claims Based on Rejection of Executory Contracts and Unexpired Leases

Unless otherwise provided by a Bankruptcy Court's order, any Proof of Claim arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan must be filed with the Claims and Noticing Agent by the Rejection Damages Deadline. Any Claim arising from the rejection of an Executory Contract or Unexpired Lease, with respect to which no Proof of Claim is timely filed, shall be automatically disallowed without the need for any objection or further notice to or action or approval of the Bankruptcy Court.

Holders of Claims arising from the rejection of Executory Contracts or Unexpired Leases with respect to which no Proof of Claim is timely filed shall be forever barred, estopped, and enjoined from asserting a Claim based on such rejection against the Debtors, the Reorganized Debtors, the Liquidating Debtors, the Estates or the respective property of any of the foregoing, and such claims shall be discharged as of the Effective Date unless otherwise expressly allowed by the Bankruptcy Court.

The Liquidating Debtors and/or Plan Administrator shall have the right to object to, settle, compromise or otherwise resolve any Claim asserted on account of a rejected Executory Contract or Unexpired Lease.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of the obligations owed by the counterparty to the applicable Debtor(s) under such Executory Contracts or Unexpired Leases. Notwithstanding any applicable non-bankruptcy law to the contrary, the Liquidating Debtors and the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties, indemnifications or continued maintenance obligations from the counterparties to the rejected Executory Contracts or Unexpired Leases.

C. Cure Claims

Any Cure Claims under each Executory Contract and Unexpired Lease to be assumed or assumed and assigned pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim in Cash on the Effective Date or as soon as reasonably practicable thereafter, subject to the limitations described below, by the Reorganized Debtors or the Plan Sponsor, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Debtors' Estates or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the

Executory Contract or Unexpired Lease to be assumed, or (3) any other matter pertaining to assumption, the Cure Claims required by section 365(b)(1) of the Bankruptcy Code shall be satisfied following the entry of a Final Order or Orders resolving the dispute and approving the assumption. Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, subject to satisfaction of the Cure Claims whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the effective date of assumption and/or assignment. **Any liabilities reflected in the Schedules with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.**

For the avoidance of doubt, the Debtors served the First and Second Cure Notices to applicable counterparties to the Executory Contracts and Unexpired Leases listed on Schedule I attached to the respective notice. Pursuant to the First and Second Cure Notices, the deadline to file an objection to the proposed assumption of any Executory Contract or Unexpired Lease, including any objection relating to a Cure Claim, other than an objection based solely on the adequate assurance of future performance under such Executory Contract or Unexpired Lease was fourteen days following service of the applicable notice. Prior to the expiration of the First Cure Notice's objection deadline, the Debtors received twenty-five (25) objections asserting Cure Claims [Docket Nos. 250, 254, 256, 259-263, 265, 267-271, 274, 284, 286, 288, 296, 297, 303, 311, 312, 319 and 321]. After the expiration of the objection deadline of the First Cure Notice the Debtors received one objection asserting a Cure Claim [Docket No. 360]. The Debtors received an amended objection asserting Cure Claims after the expiration of the objection deadline to the First Cure Notice [Docket No. 505]. Prior to the expiration of the objection deadline of the Second Cure Notice, the Debtors received one more objection asserting a Cure Claim [Docket No. 377]. Furthermore, five parties filed timely objections regarding the First and Second Cure Notices requesting additional adequate assurance [Docket Nos. 258, 267, 268, 297 and 377].

With respect to Executory Contracts or Unexpired Leases for which no objection was filed or for which no informal comments were received, the amount of the applicable Cure Claim set forth in the First and Second Cure Notices, as applicable is now binding. Upon entry of the Plan Support Agreement Order, all of the objections in connection with the First Cure Notice and the Second Cure Notice not previously consensually resolved were adjourned to the Confirmation Hearing or such other hearing date and time scheduled by the Debtors or Reorganized Debtors with the Bankruptcy Court.

Unless otherwise provided by an order of the Bankruptcy Court, at least seven (7) calendar days before the Voting Deadline, the Debtors shall cause notice of any proposed assumption to the extent of any proposed Cure Claim regarding any Executory Contracts and Unexpired Leases not reflected in the First and Second Cure Notices or otherwise not previously noticed to be sent to the applicable counterparties. Such notice shall contain the proposed Cure Claim and the deadline by which the counterparty may dispute the proposed Cure Claim. Any objection by such newly noticed counterparty must be filed and served on the Debtors no later than the deadline for objecting to Confirmation of the Plan. Any counterparty to an Executory Contract or Unexpired Lease that previously failed or fails to timely object to the proposed assumption or cure amount

will be deemed to have assented to such assumption and Cure Claim. Notwithstanding the foregoing, except to the extent an Executory Contract or Unexpired Lease is set forth on the Rejection Schedule, all Executory Contracts and Unexpired Leases shall be assumed by the Reorganized Debtors on the Effective Date.

To the extent the Debtors or the Reorganized Debtors, as applicable, and the objecting counterparty cannot resolve their dispute consensually, the Bankruptcy Court shall retain jurisdiction to resolve such dispute. Upon the Bankruptcy Court's resolution of the dispute, the Plan Sponsor shall have three (3) business days to determine whether it wishes to assume the applicable Executory Contract or Unexpired Lease. If the Plan Sponsor determines not to assume the applicable Executory Contract or Unexpired Lease, it shall direct the applicable Reorganized Debtor to reject same, and such Executory Contract or Unexpired Lease shall be deemed rejected under the Plan as of the Effective Date, and all procedures set forth in section VI.B above shall apply.

D. Reservation of Rights

Neither the listing of any contract or lease on the Rejection Schedule, nor the Debtors' delivery of a Notice of Cure and Assumption to the applicable counterparty shall constitute an admission by the Debtors that such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder.

VII. PROVISIONS GOVERNING DISTRIBUTIONS

A. Method of Distributions to Holders of Claims

All Distributions to be made under the Plan shall be made by the Disbursing Agent to the applicable holders of Allowed Claims in accordance with the terms of this Plan; provided, however, that all Distributions to the holders of Secured Notes Claims shall be made to the Secured Notes Agent. The Secured Notes Agent shall hold or direct such Distributions for the benefit of the holders of Secured Notes Claims, as applicable. As soon as practicable in accordance with the requirements set forth in this section VII, the Secured Notes Agent shall arrange to deliver such Distributions to or on behalf of such holders of Secured Notes Claims, at the sole expense of the Debtors or the Reorganized Debtors, as applicable. Such distributions shall be subject in all respects to the right of the Secured Notes Agent, as applicable, to assert its applicable charging liens against such distributions. The Secured Notes Agent shall not incur any liability on account of any distributions under the Plan.

Unless a holder of an Allowed Claim and the Disbursing Agent otherwise agree, any Distribution to be made in Cash shall be made, at the election of the Disbursing Agent, by check drawn on a domestic bank or by wire transfer from a domestic bank. Unless a holder of an Allowed Claim and the Disbursing Agent otherwise agree, Cash Distributions shall be made in U.S. Dollars. Cash payments to foreign creditors may, in addition to the foregoing, be made at the option of the Disbursing Agent in such funds and by such means as are necessary or customary in a particular foreign jurisdiction.

Except as otherwise provided in the Plan, Distributions shall be made to the holders of record of Allowed Claims as of the Distribution Record Date at the last known address, as

identified in: (i) the most recently filed Proof of Claim; (ii) at the address set forth in any written notice of address change delivered to the Debtors after the date of the most recently filed Proof of Claim or where no Proof of Claim was filed; (iii) at the address reflected in the Schedules if no Proof of Claim has been filed and the Debtors have not received a written notice of a change of address; or (iv) if clauses (i) through (iii) are not applicable, at the last address directed by such holder.

B. Undeliverable Distributions and Time Bar to Cash Payments.

In the event a Distribution is returned as undeliverable, or no address for a particular holder is found in the Debtors' records, no further Distributions to such holder shall be made unless and until the Disbursing Agent is notified in writing of such holder's then-current address, at which time a Distribution shall be made to such holder on the next Periodic Distribution Date. The Disbursing Agent in its sole discretion may, but shall have no obligation to, attempt to locate the holders entitled to receive undeliverable Distributions. Any Distributions returned to the Disbursing Agent as undeliverable shall remain in the possession of the Liquidating Debtors until such time as a Distribution becomes deliverable; provided that any Distribution that remains undeliverable for six months or is represented by a voided check shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code, shall re-vest in the Reorganized Debtors automatically without need for any Bankruptcy Court order, notwithstanding any federal or state escheat laws to the contrary.

Checks issued on account of Allowed Claims shall be null and void if not negotiated within 180 days after the date of issuance. Requests for reissuance of any voided check shall be made directly to the Disbursing Agent by the Entity to whom such check was originally issued. Any claim in respect of a voided check shall be made within thirty (30) days after the date upon which such check was deemed void. If no request is made as provided in the preceding sentence, any claims in respect of such voided check shall be discharged and forever barred.

Neither the Disbursing Agent nor the Liquidating Debtors shall incur any liability whatsoever on account of any Distribution.

C. Distribution Record Date

As of 5:00 p.m. (prevailing Eastern Time) on the Distribution Record Date, the transfer registers for Claims shall be closed. The Disbursing Agent shall have no obligation to recognize the transfer or sale of any Claim that occurs after such time on the Distribution Record Date and shall be entitled for all purposes to recognize and make Distributions only to those holders who are holders of Claims as of 5:00 p.m. on the Distribution Record Date.

D. Minimum Distributions

No Distribution of less than one hundred dollars (\$100.00) shall be made by the Disbursing Agent. Each such Distribution shall vest in the Liquidating Debtors and become available for Distribution to the holders of other Allowed Claims in the applicable Class.

E. Compliance with Tax Requirements

To the extent applicable, in connection with making Distributions, the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed on the Reorganized Debtors, Liquidating Debtors, or the Plan Administrator, as applicable, by any Governmental Unit, and all Distributions shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements (with any amount so withheld and paid over to the applicable Governmental Unit treated as having been paid to and received by the Person in respect of which such withholding was made for all purposes of the Plan). The Disbursing Agent shall be authorized to require each holder of an Allowed Claim to provide it with an executed Form W-9, applicable Form W-8 or other appropriate tax form or documentation as a condition precedent to being sent a Distribution. The Disbursing Agent shall provide advance written notice of such requirement to each holder of an Allowed Claim. The notice shall provide each holder with a specified time period after the date of mailing of such notice to provide an executed Form W-9, applicable Form W-8 or other tax form or documentation to the Disbursing Agent. If a holder of an Allowed Claim does not provide the Disbursing Agent with an executed Form W-9, applicable Form W-8 or other tax form or documentation within the time period specified in such notice, or such later time period agreed to by the Disbursing Agent in writing in its discretion, then the Disbursing Agent, in its sole discretion, may (a) make a Distribution net of any applicable withholding or (b) determine that such holder shall be deemed to have forfeited the right to receive any Distribution, in which case, any such Distribution shall revert to the Reorganized Debtors or Liquidating Debtors (as applicable) for Distribution on account of other Allowed Claims in the applicable Class, and the Claim of the holder originally entitled to such Distribution shall be waived, discharged and forever barred without further order of the Bankruptcy Court. The Disbursing Agent shall have the right to allocate all Distributions in compliance with applicable wage garnishments, alimony, child support and other spousal awards, Liens and encumbrances.

F. Setoffs

Except with respect to Claims released pursuant to the Plan or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Disbursing Agent and/or the Reorganized Debtors, Liquidating Debtors, or the Plan Administrator, as applicable, may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim (and the Distributions to be made on account of such Claim), all counterclaims, rights and causes of action of any nature that the applicable Debtor may have held against the holder of such Claim; provided, however, that the failure to effectuate such a setoff shall not constitute a waiver or release by the applicable Debtor, Liquidating Debtor, or the Disbursing Agent of any Cause of Action against any holder of a Claim.

G. Allocation Between Principal and Accrued Interest

Except as otherwise provided in the Plan, the aggregate consideration paid to holders with respect to their Allowed Claims (including for tax purposes) shall be allocated first to the principal amount of such Allowed Claims (to the extent thereof) with any excess allocated to unpaid interest, if any, accrued before the Petition Date.

H. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

To the extent that a holder of an Allowed Claim receives a payment from a third party, the Disbursing Agent shall be authorized to reduce, for the purposes of Distribution, the Allowed amount of such Claim by the amount of such payment, and such Claim shall be disallowed or deemed satisfied to the extent of the third party payment received without an objection having to be filed and without any further notice to or action, order or approval of the Bankruptcy Court.

2. Claims Payable by Insurance

No Distributions shall be made on account of any Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that any of the Debtors' insurers agrees to satisfy in full or in part an Allowed Claim, then, immediately upon such insurer's agreement, the applicable portion of such Claim may be expunged without an objection having to be filed and without any further notice to or action, order or approval of the Bankruptcy Court.

Except as otherwise provided in the Plan, distributions to holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any other Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

VIII. DISPUTED, CONTINGENT AND UNLIQUIDATED CLAIMS

A. Allowance of Claims

After the Effective Date, the Reorganized Debtors and the Liquidating Debtors shall have any and all rights and defenses that the Debtors had with respect to any Claim immediately before the Effective Date, except with respect to any Claim deemed Allowed or released under the Plan. All settled Claims approved prior to the Effective Date by a Final Order of the Bankruptcy Court pursuant to Bankruptcy Rule 9019 or otherwise shall be binding on all parties.

Any Claim that has been listed in the Schedules as disputed, contingent or unliquidated, and for which no Proof of Claim has been timely filed, shall be expunged without further action and without any further notice to or action, order or approval of the Bankruptcy Court.

B. Prosecution of Objections to Claims

1. Authority to Prosecute and Settle Claims

Except as otherwise specifically provided in the Plan, the Debtors, with the consent of the Plan Sponsor (not to be unreasonably withheld), prior to the Effective Date, and, after the Effective Date, the Reorganized Debtors, Liquidating Debtors and Plan Administrator, as applicable shall have the sole authority to: (i) file, withdraw or litigate to judgment, objections to Claims; (ii) settle

or compromise any Disputed Claim without any further notice to or action, order or approval by the Bankruptcy Court; and (iii) direct the Claims and Noticing Agent to adjust the claims register to reflect any resolutions of Disputed Claims, in each case with respect to claims against the applicable Debtor, and without any further notice to or action, order or approval by the Bankruptcy Court. To the extent that the Debtors have filed objections to Claims that remain pending as of the Effective Date, the Liquidating Debtors shall be substituted as the objecting party without further action of the parties or order of the Court.

2. Omnibus Objections

To facilitate the efficient resolution of Disputed Claims, Reorganized Debtors and Liquidating Debtors shall, notwithstanding Bankruptcy Rule 3007(c), be permitted to file omnibus objections to Claims, with such limitations as imposed by the Court after due notice and opportunity for to be heard.

3. Authority to Amend Schedules

The Debtors, with the consent of the Plan Sponsor (not to be unreasonably withheld), prior to the Effective Date, and the Reorganized Debtors, the Liquidating Debtors and/or Plan Administrator, after the Effective Date, shall have the authority to amend the Schedules with respect to any Claim against the applicable Debtor (other than Claims Allowed or released hereunder) and to make Distributions based on such amended Schedules (if no Proof of Claim is timely filed in response to such amendment) without approval of the Bankruptcy Court. If any such amendment to the Schedules reduces the amount of a Claim or changes the nature or priority of a Claim that was previously scheduled as undisputed, liquidated and not contingent, the Reorganized Debtors, the Liquidating Debtors and/or Plan Administrator, as applicable, shall provide the holder of such Claim with notice of such amendment and the opportunity to file a Proof of Claim.

C. Estimation of Claims

The Debtors, with the consent of the Plan Sponsor (not to be unreasonably withheld), prior to the Effective Date, and the Reorganized Debtors, the Liquidating Debtors and/or Plan Administrator, as applicable, after the Effective Date, as applicable, may at any time request that the Bankruptcy Court estimate any Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court shall retain jurisdiction to estimate any Claim, including during the litigation of any objection to such Claim or during the appeal relating to such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of Distributions), and the relevant Debtor, Reorganized Debtor, Liquidating Debtor or Plan Administrator, as the case may be, may elect to pursue any supplemental proceedings to object to any Distribution on such Claim in excess of the estimated amount.

D. Claims Subject to Pending Actions

Except as otherwise provided herein or in a Final Order of the Bankruptcy Court, including pursuant this section VIII of the Plan, any Claim held by an Entity against which a Debtor, a Reorganized Debtor, a Liquidating Debtor or another party pursues an Avoidance Action or an action to recover property under sections 542, 543, 550 or 553 of the Bankruptcy Code, shall be deemed a Disputed Claim pursuant to section 502(d) of the Bankruptcy Code, and the holder of such Claim shall not receive any Distributions on account of such Claim until such time as such Causes of Action have been resolved and, to the extent applicable, all sums due from such holder have been turned over to the Reorganized Debtors.

E. Distributions to Holders of Disputed Claims

Notwithstanding any other provision of the Plan: (1) no Distributions will be made on account of a Disputed Claim until such Claim becomes an Allowed Claim, if ever; and (2) except as otherwise agreed to by the relevant parties, no partial Distributions will be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order.

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, any Distributions will be made to the holder of such Allowed Claim in accordance with the provisions of the Plan. On the Distribution Date that is at least 30 days after a Disputed Claim becomes an Allowed Claim (or such lesser period as the Disbursing Agent may determine), the holder of such Claim will receive any Distribution to which such holder would have been entitled under the Plan as of the Effective Date (including any Distribution such holder would have been entitled to on the Distribution Date on which such holder is receiving its initial Distribution) if such Claim had been Allowed as of the Effective Date, without any interest to be paid on account of such Claim.

F. Partitioning of Authority With Respect to Claims

Notwithstanding the provisions of section VIII.A-E, the Reorganized Debtors will not have authority with respect to the Claims against the Liquidating Debtors, and the Liquidating Debtors and the Plan Administrator will not have authority with respect to the Claims against the Reorganized Debtors.

IX. CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN

A. Conditions to Confirmation

The Bankruptcy Court shall not be requested to enter the Confirmation Order unless and until the following conditions have been satisfied:

1. The Bankruptcy Court shall have entered the Disclosure Statement Order.
2. The Plan and the Confirmation Order shall be in form and substance acceptable to the Debtors and the Plan Sponsor.

B. Conditions to the Effective Date

The Effective Date shall not occur, and the Plan shall not be consummated unless and until the following conditions have been satisfied or duly waived pursuant to section IX.C:

1. **Confirmation Order.** The 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 Bankruptcy Rules 6004(h), 6006(d), or 7062 or Rule 62 of the Federal Rules of Civil Procedure.
2. **Statutory Fees.** All statutory fees and obligations then due and payable to the U.S. Trustee shall have been paid in full.
3. **Documentation.** All documents and agreements necessary to implement the Plan and the Transaction, including such agreements and documents set forth in section 4 of the Plan Support Agreement, shall have been executed and delivered to the required parties and, to the extent required, filed with the applicable government unit in accordance with applicable laws, and all other actions required to be taken in connection with the Effective Date shall have occurred;
4. **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 to the Plan Support Agreement 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 disclosures schedules to the Plan Support Agreement, shall have been obtained and shall remain in full force and effect.
5. **State Aid Approval.** If required by applicable law, 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 shall have been obtained.
6. **DDTC Notification.** WorldVu Development LLC shall have provided to the U.S. Directorate of Defense Trade Controls of the U.S. Department of

State the DDTC Notification.

7. **No Injunctions or Restraints.** No Governmental Entity (as defined in the Plan Support Agreement) shall have issued, enacted, entered, promulgated, or enforced any Restraint.
8. **Establishment of Professional Fee Escrow.** The Professional Fee Escrow shall have been established and fully funded in the amount of the Professional Fee Reserve Amount.
9. **Funding of the Ongoing Trade Claims Recovery Pool and the General Unsecured Claims Settlement Distribution.** Each of the Ongoing Trade Claims Recovery Pool and the General Unsecured Claims Settlement Distribution shall have been funded by BidCo in the respective amounts required by the Settlement.
10. **Conditions Precedent to the Obligations of the Plan Sponsor.**
 - a. **Accuracy of Representations and Warranties.** The representations and warranties of the Company Parties as set forth in the Plan Support Agreement in (i) sections 11(a)(i)-(iv), (b), (e)(i) and (u) 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 (as defined in the Plan Support Agreement), 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).
 - b. **Performance of Obligations.** The Company Parties shall have performed in all material respects all obligations and agreements contained in the Plan Support Agreement required to be performed by them on or prior to the Effective Date.
 - c. **No Termination.** The Plan Sponsor shall not have terminated the Plan Support Agreement in accordance with its terms prior to the occurrence of the Effective Date.
 - d. **BidCo Equity Consideration.** The Entities to receive any share of the BidCo Equity Consideration are acceptable to the Plan Sponsor, in its sole discretion, provided that for the avoidance of doubt the holders of Allowed Secured Notes Claims receiving such BidCo Equity Consideration in the term sheet annexed to Plan Support

Agreement are acceptable to the Plan Sponsor.

- e. **Officer's Certificate.** The 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) of the Plan Support Agreement have been fulfilled and/or waived.
- f. **Communications Consents.** All Communications Consents shall have been obtained.
- g. **No Company Material Adverse Effect.** Since the Agreement Date of the Plan Support Agreement (as defined therein), no Company Material Adverse Effect (as defined therein) shall have occurred and be continuing.
- h. **Principal Vendor Contracts.** The applicable Company Parties shall have executed the Amended Principal Vendor Contracts (in accordance with section 6(c) of the Plan Support Agreement) and such Amended Principal Vendor Contracts shall remain in full force and effect.
- i. **Effective Date Cash Funding Cap.** The Effective Date Cash Funding Reserve Amount, as determined in good faith by the Debtors and delivered to Plan Sponsor no later than five days before the Effective Date, shall not exceed the Effective Date Cash Funding Cap, unless otherwise agreed to by the Plan Sponsor.

11. Conditions Precedent to the Debtors' Obligations.

- a. **Accuracy of Representations and Warranties.** The representations and warranties of the Plan Sponsor (i) set forth in sections 12(a), (b) and (e) of the Plan Support Agreement shall be true and correct in all material respects and (ii) set forth in section 12 of the Plan Support Agreement (other than those described in clause (i)) 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 (as defined in the Plan Support Agreement), 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).
- b. **Performance of Obligations.** The Plan Sponsor shall have

performed in all material respects all obligations and agreements contained in the Plan Support Agreement required to be performed by it on or prior to the Effective Date.

- c. **No Termination.** The Company Parties shall not have terminated the Plan Support Agreement in accordance with its terms prior to the occurrence of the Effective Date.
- d. **Officer's Certificate.** The Company Parties shall have received a certificate, dated the Effective Date, of a chief executive officer of the Plan Sponsor to the effect that the conditions specified in section 9(b)(i) and section 9(b)(ii) of the Plan Support Agreement have been fulfilled and/or waived.

C. **Waiver of Conditions to the Effective Date**

The conditions to consummation of the Plan set forth in section IX may be waived as follows: the conditions set forth in section IX.B.10 may only be waived by the Plan Sponsor; the conditions set forth in section IX.B.11 may be waived by the Debtors; and the conditions set forth in sections IX.B.4-7 may be mutually waived by both the Plan Sponsor and the Debtors, as applicable, in their sole discretion, respectively, without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the Plan. For the avoidance of doubt, sections IX.B. 8-9 may not be waived by the Plan Sponsor.

X. **WITHDRAWAL AND MODIFICATION OF THE PLAN**

A. **Withdrawal of the Plan**

Subject to the rights of the Plan Sponsor under the Plan Support Agreement, the Debtors reserve the right to seek to withdraw the Plan at any time prior to the Effective Date. If the Plan is withdrawn: (1) each of the Plan and the Confirmation Order shall be null and void in all respects; and (2) nothing contained in the Plan or the Confirmation Order shall (i) constitute a waiver or release of any Claims or Interest, or any claim the Debtors have against any Entity or (ii) prejudice in any manner the rights of the Debtors or any other Entity.

B. **Modification of the Plan**

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code, the Debtors reserve the right, with the consent of the Plan Sponsor, to alter, amend or modify the Plan before the Effective Date. Notwithstanding the foregoing, the Debtors may make appropriate technical adjustments and modifications to the Plan without the consent of the Plan Sponsor or further order or approval of the Bankruptcy Court; provided that any such adjustments or modifications do not adversely affect the rights, interests or treatment of the Plan Sponsor under the Plan Support Agreement or the Plan. Holders of Claims that have accepted the Plan shall be deemed to have accepted the Plan, as amended, modified, or supplemented, if the proposed amendment, modification, or supplement does not materially and adversely change the treatment of their Claims; provided, however, that the holders of Claims who were deemed to accept the Plan because their Claims were Unimpaired shall continue to be deemed to accept the Plan only

if, after giving effect to such amendment, modification or supplement, such Claims continue to be Unimpaired.

XI. EFFECT OF CONFIRMATION

A. Binding Effect

Subject to the occurrence of the Effective Date, on and after the entry of the Confirmation Order, the provisions of the Plan shall bind every holder of a Claim against or Interest in the Debtors and inure to the benefit of and be binding on such holder's respective successors and assigns, regardless of whether any such holders (i) were Impaired or Unimpaired under the Plan, (ii) were deemed to accept or reject the Plan, (iii) failed to vote to accept or reject the Plan, (iv) voted to reject the Plan, or (v) received any distribution under the Plan.

B. Vesting of Assets

Except as otherwise provided in the Plan or the Plan Support Agreement, on and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all assets of the Debtors or their Estates, including all Claims, rights, defenses, and Causes of Action and any property or assets acquired by the Debtors under or in connection with the Plan, shall vest in each Reorganized Debtor free and clear of all Claims, Causes of Action against the Debtors or their Estates, Liens, encumbrances, charges, and other interests of any and every type, kind, or nature whatsoever; provided, however, that the foregoing excludes the Excluded Assets and the Excluded Liabilities, which shall be transferred to and vest in the Liquidating Debtor as provided for herein. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for the Debtors' Professionals' fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

C. Discharge of Claims Against and Interests in the Debtors

Upon the Effective Date and in consideration of the Distributions to be made hereunder, to the fullest extent permitted by applicable law, except as expressly provided herein or in the Confirmation Order, each holder (as well as any trustee and agents on behalf of such holder) of a Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interests, Liens, rights, and liabilities that arose prior to the Effective Date, and will be considered waived, released, or discharged as an uncollectible account for tax purposes. Except as otherwise expressly provided herein, upon the Effective Date, all such holders of Claims, Interests, rights and liabilities and their affiliates shall be forever precluded and enjoined, pursuant to sections 105, 524, and 1141 of the Bankruptcy Code, from prosecuting or asserting any Claim, Interest, Lien, right or liability in or against the Estates, Debtors, Liquidating Debtors or the Reorganized Debtors or any of their assets or property, whether or not such holder

has filed a proof of claim and whether or not the facts or legal bases thereof were known or existed prior to or on the Effective Date.

D. Exculpation

EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED IN THE PLAN, NO EXCULPATED PARTY SHALL HAVE OR INCUR, AND EACH EXCULPATED PARTY IS RELEASED AND EXCULPATED FROM, ANY LIABILITY FOR ANY ACT OR OMISSION IN CONNECTION WITH, RELATING TO OR ARISING OUT OF THE DEBTORS' CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE PLAN SUPPORT AGREEMENT, THE PLAN SUPPORT AGREEMENT ORDER, THE DISCLOSURE STATEMENT, THE PLAN, THE DIP FACILITY, THE DIP AGREEMENT, THE DIP AMENDMENT, THE DIP ORDER, THE DIP AMENDMENT ORDER, THE TRANSACTION OR ANY TRANSACTION, CONTRACT, INSTRUMENT, RELEASE OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE FOREGOING, THE FILING OF THE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OF SECURITIES PURSUANT TO THE PLAN, THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, EXCEPT FOR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED ACTUAL FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT; IN ALL RESPECTS THE EXCULPATED PARTIES SHALL BE ENTITLED TO REASONABLY RELY UPON THE ADVICE OF COUNSEL WITH RESPECT TO THEIR DUTIES AND RESPONSIBILITIES. THE EXCULPATED PARTIES HAVE, AND UPON COMPLETION OF THE PLAN SHALL BE DEEMED TO HAVE, PARTICIPATED IN THE SOLICITATION OF VOTES AND DISTRIBUTIONS PURSUANT TO THE PLAN IN GOOD FAITH AND IN COMPLIANCE WITH APPLICABLE LAWS AND, THEREFORE, ARE NOT, AND ON ACCOUNT OF SUCH ACTIONS SHALL NOT BE, LIABLE AT ANY TIME FOR THE VIOLATION OF ANY APPLICABLE LAW, RULE, OR REGULATION GOVERNING THE SOLICITATION OF ACCEPTANCES OR REJECTIONS OF THE PLAN OR DISTRIBUTIONS MADE PURSUANT TO THE PLAN.

NOTWITHSTANDING THE FOREGOING, SOLELY WITH RESPECT TO EXCULPATED PARTIES THAT ARE NOT (A) FIDUCIARY EXCULPATED PARTIES OR (B) THE PLAN SPONSOR AND ITS REPRESENTATIVES, THIS SECTION XI.D. WILL BIND ONLY ENTITIES THAT ARE RELEASING PARTIES. FOR THE AVOIDANCE OF DOUBT, THIS PARAGRAPH IS NOT INTENDED TO, AND SHALL NOT, IMPAIR OR OTHERWISE LIMIT (I) ANY EXCULPATION RIGHTS OF ANY PERSONS THAT ARE PROVIDED FOR UNDER ANY AGREEMENTS TO WHICH SUCH PERSONS ARE PARTIES OR BENEFICIARIES OR (II) THIS SECTION XI.D. OR ANY OTHER EXCULPATION RIGHTS (INCLUDING UNDER 11 U.S.C. § 1125(E))

AS APPLIED TO (A) FIDUCIARY EXCULPATED PARTIES OR (B) THE PLAN SPONSOR AND ITS REPRESENTATIVES.

E. Releases

1. Releases by the Debtors

PURSUANT TO SECTION 1123(B) OF THE BANKRUPTCY CODE, FOR GOOD AND VALUABLE CONSIDERATION AND FOR THE CONCESSIONS MADE AS SET FORTH IN THIS PLAN AND THE OTHER CONTRACTS, INSTRUMENTS, RELEASES, AGREEMENTS, OR DOCUMENTS TO BE ENTERED INTO OR DELIVERED IN CONNECTION WITH THIS PLAN, AND THE SERVICE OF THE RELEASED PARTIES IN FACILITATING THE EXPEDITIOUS REORGANIZATION OF THE DEBTORS AND THE IMPLEMENTATION OF THE RESTRUCTURING CONTEMPLATED BY THE PLAN, ON AND AFTER THE EFFECTIVE DATE, EACH RELEASED PARTY IS DEEMED RELEASED AND DISCHARGED BY THE DEBTORS, THEIR ESTATES, THE REORGANIZED DEBTORS, THE LIQUIDATING DEBTORS AND ANY OTHER PERSON OR ENTITY SEEKING TO EXERCISE THE RIGHTS OF THE ESTATES FROM ANY AND ALL CLAIMS, INTERESTS, OBLIGATIONS, SUITS, JUDGMENTS, DAMAGES, DEMANDS, DEBTS, RIGHTS, LIENS, LOSSES, REMEDIES, CONTRIBUTIONS, INDEMNITIES, COSTS, CAUSES OF ACTION OR LIABILITIES WHATSOEVER, INCLUDING ANY DERIVATIVE CLAIMS OR CAUSES OF ACTION, THAT THE DEBTORS, THEIR ESTATES, THE REORGANIZED DEBTORS OR THE LIQUIDATING DEBTORS WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF ANY CLAIM OR INTEREST OR ANOTHER ENTITY, WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING OR ARISING, IN LAW, EQUITY, CONTRACT, TORT, OR OTHERWISE, BY STATUTE, VIOLATIONS OF FEDERAL, STATE, PROVINCIAL, FOREIGN, OR TERRITORIAL SECURITIES LAWS, OR OTHERWISE THAT THE DEBTORS, THE REORGANIZED DEBTORS, THE LIQUIDATING OR THE ESTATES WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF A CLAIM OR INTEREST OR OTHER PERSON OR ENTITY, BASED ON, RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, INTERCOMPANY TRANSACTIONS, THE DEBTORS' CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE PLAN SUPPORT AGREEMENT, THE PLAN SUPPORT AGREEMENT ORDER, THE DISCLOSURE STATEMENT, THE DIP FACILITY, THE DIP ORDER, THE DIP AMENDMENT ORDER, THE PLAN, THE SECURED NOTE PURCHASE AGREEMENT, THE TRANSACTION AND ANY CONTRACT, INSTRUMENT, RELEASE, OR ANOTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE FOREGOING, AND ANY EXHIBITS OR DOCUMENTS RELATED THERETO, THE FILING OF THESE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, INCLUDING THE

SOLICITATION OF VOTES WITH RESPECT TO THE PLAN, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE PURCHASE, SALE, ISSUANCE, DISTRIBUTION, OR CANCELLATION OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTIONS UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. FOR THE AVOIDANCE OF DOUBT, NO RELEASE IN SECTION XLE. SHALL BE GIVEN FOR: (I) THE DEBTORS' COUNTERCLAIMS, SETOFFS, OR DEFENSES TO CLAIMS OR (II) ANY OBLIGATIONS OF ANY NON-DEBTOR COUNTERPARTY UNDER ASSUMED CONTRACTS.

2. Releases by Holders of Claims

AS OF THE EFFECTIVE DATE, EACH RELEASING PARTY IS DEEMED TO HAVE RELEASED AND DISCHARGED EACH DEBTOR, EACH LIQUIDATING DEBTOR, EACH REORGANIZED DEBTOR, AND EACH RELEASED PARTY FROM ANY AND ALL CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY, INCLUDING ANY DERIVATIVE CLAIMS), BASED ON OR RELATING TO OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, INTERCOMPANY TRANSACTIONS, THE DEBTORS' CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE PLAN SUPPORT AGREEMENT, THE PLAN SUPPORT AGREEMENT ORDER, THE DISCLOSURE STATEMENT, THE DIP FACILITY, THE DIP ORDER, THE DIP AMENDMENT ORDER, THE PLAN, THE SECURED NOTE PURCHASE AGREEMENT, THE TRANSACTION AND ANY CONTRACT, INSTRUMENT, RELEASE, OR ANOTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE FOREGOING, AND ANY EXHIBITS OR DOCUMENTS RELATED THERETO, THE FILING OF THESE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, INCLUDING THE SOLICITATION OF VOTES WITH RESPECT TO THE PLAN, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE PURCHASE, SALE, ISSUANCE, DISTRIBUTION, OR CANCELLATION OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTIONS UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE.

FOR THE AVOIDANCE OF DOUBT, THE ONLY PARTIES THAT ARE BOUND BY THE RELEASE SET FORTH IN SECTION XLE.2 ARE: (A) THE RELEASED PARTIES; (B) PARTIES WHO VOTE IN FAVOR OF THE PLAN AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XLE.2 OF THE PLAN IN A TIMELY AND PROPERLY SUBMITTED BALLOT; (C) PARTIES WHO ARE ENTITLED TO

VOTE BUT DO NOT VOTE AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN IN A TIMELY AND PROPERLY SUBMITTED BALLOT; AND (D) PARTIES WHO ARE DEEMED TO ACCEPT THE PLAN AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN BY SUBMITTING A DULY COMPLETED OPT-OUT FORM.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE ANY INDIVIDUAL FROM ANY CLAIM OR CAUSES OF ACTION RELATED TO AN ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

F. Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS OR INTERESTS OR CAUSES OF ACTION THAT HAVE BEEN RELEASED, DISCHARGED, OR ARE SUBJECT TO EXCULPATION UNDER THE PLAN ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST, AS APPLICABLE, THE DEBTORS, THE REORGANIZED DEBTORS, THE LIQUIDATING DEBTORS, THE EXCULPATED PARTIES, OR THE RELEASED PARTIES: (A) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH ANY SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION; (B) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH ANY SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION; (C) CREATING, PERFECTING, OR ENFORCING AN ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THEIR PROPERTIES ON ACCOUNT OF OR IN CONNECTION WITH SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION; (D) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION UNLESS SUCH HOLDER HAS FILED A MOTION REQUESTING THE RIGHT TO PERFORM SUCH SETOFF, NOTWITHSTANDING AN INDICATION IN ANY PROOF OF CLAIM OR OTHERWISE THAT SUCH HOLDER ASSERTS, HAS, OR INTENDS TO PRESERVE THE RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (E) COMMENCING OR CONTINUING ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION SET FORTH ABOVE SHALL NOT ENJOIN THE

PLAN SPONSOR FROM EXERCISING ANY OF ITS RIGHTS UNDER THE PLAN SUPPORT AGREEMENT PRIOR TO THE EFFECTIVE DATE.

G. Scope of Discharge, Release, or Injunction With Respect to the United States of America

As to the United States of America, its agencies, departments, or agents (collectively, the “United States”), nothing in this Plan or the Confirmation Order shall limit or expand the scope of discharge, release or injunction to which the Debtors or Reorganized Debtors are entitled to under the Bankruptcy Code, if any. The discharge, release, and injunction provisions contained in this Plan and the Confirmation Order are not intended and shall not be construed to bar the United States from, subsequent to the Confirmation Order, pursuing any police or regulatory action except to the extent the applicable Bar Date or the discharge, release, exculpation or injunction provisions of the Plan bar a Governmental Unit from pursuing prepetition Claims against the Debtors or Reorganized Debtors.

Accordingly, notwithstanding anything contained herein or in the Confirmation Order to the contrary, nothing herein or the Confirmation Order shall discharge, release, impair or otherwise preclude: (1) any liability to the United States that is not a “claim” within the meaning of Section 101(5) of the Bankruptcy Code; (2) any Claim of the United States arising on or after the Effective Date; or (3) any valid right of setoff or recoupment of the United States against any of the Debtors. Nothing herein or in the Confirmation Order shall: (i) enjoin or otherwise bar the United States from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence; or (ii) divest any court, commission, or tribunal of jurisdiction to determine whether any liabilities asserted by the United States are discharged or otherwise barred by this Plan, the Confirmation Order or the Bankruptcy Code.

Moreover, nothing herein or in the Confirmation Order shall release or exculpate any non-Debtor, including any Released Parties and/or Exculpated Parties that are not Debtors, from any liability to the United States, including but not limited to any liabilities arising under the Internal Revenue Code, the environmental laws, or the criminal laws against the Released Parties and/or Exculpated Parties, nor shall anything herein or in the Confirmation Order enjoin the United States from bringing any claim, suit, action or other proceeding against any non-Debtor for any liability whatsoever; provided, that the foregoing sentence shall not (x) limit the scope of discharge granted to the Debtors and the Reorganized Debtors under sections 524 and 1141 of the Bankruptcy Code, or (y) diminish the scope of any exculpation to which any party is entitled under section 1125(e) of the Bankruptcy Code.

Without limiting the application of section 1145 of the Bankruptcy Code, nothing contained herein or in the Confirmation Order shall be deemed to determine the tax liability of any person or entity, including but not limited to the Debtors and the Reorganized Debtors, nor shall this Plan or the Confirmation Order be deemed to have determined the federal tax treatment of any item, distribution, or entity, including the federal tax consequences of this Plan, nor shall anything in this Plan or Confirmation Order be deemed to have conferred jurisdiction upon the Bankruptcy Court to make determinations as to federal tax liability and federal tax treatment except as provided under 11 U.S.C. § 505.

H. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays arising under or entered during the pendency of these cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay; provided, however, that in no event shall the Plan or the Confirmation Order be construed as enjoining Plan Sponsor from exercising any of its rights under the Plan Support Agreement prior to the Effective Date.

I. Ipso Facto and Similar Provisions Ineffective

Any term of any prepetition policy, contract, or other obligation applicable to a Debtor shall be void and of no further force or effect to the extent that such policy, contract, or other obligation is conditioned on, creates an obligation as a result of, or gives rise to a right of any Entity based on (i) the insolvency or financial condition of a Debtor, (ii) the commencement of these chapter 11 cases, (iii) the Confirmation or consummation of the Plan, or (iv) the Transaction.

XII. RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain jurisdiction over these cases after the Effective Date to the fullest legally permissible extent, including jurisdiction to:

1. Allow, disallow, estimate, determine, liquidate, reduce, classify, re-classify, and establish the priority or secured or unsecured status of any Claim, including any Administrative Expense Claim;
2. Adjudicate any Retained Cause of Action, including any Avoidance Action;
3. Resolve any disputes relating to the Transaction;
4. Grant or deny any applications for allowance of Fee Claims;
5. Resolve any matters related to the assumption, assumption and assignment or rejection of any Executory Contract or Unexpired Lease and to hear, determine and, if necessary, liquidate any Claims arising therefrom, including any Cure Claims;
6. Ensure that Distributions are accomplished pursuant to the provisions of the Plan;
7. Decide or resolve any motions, adversary proceedings, contested matters and any other matters that may be pending on the Effective Date or brought thereafter in these cases;
8. Enter such orders as may be necessary or appropriate to implement or consummate the provisions of the Plan and all contracts, instruments, releases and other

agreements or documents entered into or delivered in connection with the Plan, the Confirmation Order, or the Transaction;

9. Resolve any controversies, suits or disputes that may arise in connection with the consummation, interpretation or enforcement of the Plan, the Confirmation Order or any contract, instrument, release or other agreement or document that is entered into or delivered in connection with the Plan and any Entity's rights arising from or obligations incurred in connection with the Plan;

10. Modify the Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code; modify the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, or remedy any defect or omission or reconcile any inconsistency in any order entered in the Debtors' cases, the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into, delivered or created in connection with the Plan, in such manner as may be necessary or appropriate to consummate the Plan and the transactions contemplated hereby;

11. Hear and determine any matter, case, controversy, suit, dispute, or Cause of Action regarding the existence, nature and scope of the releases, injunctions, and exculpation provided in the Plan, and issue injunctions, enforce the injunctions contained in the Plan and the Confirmation Order;

12. Enter and implement orders or take such other actions as may be necessary or appropriate to implement, enforce or restrain interference by any Entity with the consummation, implementation or enforcement of the Plan or the Confirmation Order;

13. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason or in any respect modified, stayed, reversed, revoked or vacated, or if Distributions are enjoined or stayed;

14. Determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Disclosure Statement, or the Confirmation Order;

15. Grant, under section 505(b) of the Bankruptcy Code, an expedited determination with respect to tax returns filed, or to be filed, on behalf of the Debtors for any and all taxable periods ending after the Petition Date through, and including, the Effective Date;

16. Enforce, clarify or modify any orders previously entered in the Debtors' cases;

17. Enter final decrees closing the Debtors' cases;

18. Determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code, including any Disputed Claims for taxes;

19. Assist in recovery of all assets of the Debtors and their Estates, wherever located; and

20. Hear any other matter over which the Bankruptcy Court has jurisdiction.

21. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter, the provisions of this section XII shall have no effect upon and shall not control, prohibit or limit the exercise of jurisdiction by any other court having jurisdiction with respect to such matter.

XIII. MISCELLANEOUS PROVISIONS

A. Dissolution of Creditors' Committee

Except to the extent provided herein, upon the Effective Date: (i) the Creditors' Committee shall be dissolved and shall have no further role in these chapter 11 cases except to (a) prepare, file and, if necessary, litigate final applications for compensation; and (b) object to final fee applications filed by other Professionals; (ii) the current and former members of the Creditors' Committee and their respective officers, employees, counsel, advisors and agents, shall be released and discharged of and from all further authority, duties, responsibilities and obligations related to and arising from and in connection with these cases; and (iii) the Professionals retained by the Creditors' Committee will not be entitled to assert any Fee Claims for any services rendered or expenses incurred after the Effective Date in their capacity as Professionals for the Creditors' Committee, except with regard to the services specifically delineated in clauses (i)(a) and (b), above.

B. Inconsistency

In the event of any inconsistency between the Plan and the Disclosure Statement (including any exhibit or schedule to the Disclosure Statement), the provisions of the Plan shall govern. In the event of any inconsistency between the Plan and any document or agreement filed in the Plan Supplement, such document or agreement shall control. In the event of any inconsistency between the Plan or any document or agreement filed in the Plan Supplement, on the one hand, and the Confirmation Order, on the other hand, the Confirmation Order shall control. Notwithstanding the foregoing, the Debtors remain subject to all of their obligations under the Plan Support Agreement to the extent the terms of the Plan Support Agreement are not explicitly modified by this Plan.

C. Exhibits / Schedules

All exhibits and schedules to the Plan, including the Plan Supplement, are incorporated into and constitute a part of the Plan.

D. Severability

If, prior to the entry of the Confirmation Order, any term or provision of the Plan is determined by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court may, at the request of the Debtors, alter and interpret such term or provision to the extent necessary to render it valid or enforceable to the maximum extent practicable, consistent with the original

purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as so altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remaining terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

E. Governing Law

Except to the extent that (1) the Bankruptcy Code or other federal law is applicable or (2) a document or agreement filed in the Plan Supplement provides otherwise (in which case the governing law specified therein shall be applicable to such document or agreement), the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws that would require or permit application of the laws of another jurisdiction.

F. Successors and Assigns

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

G. Service of Documents

To be effective, any pleading, notice or other document required by the Plan or the Confirmation Order to be served on or delivered to counsel to the Debtors, the DIP Agent, the Creditors' Committee and the U.S. Trustee must be sent by email and overnight delivery service, courier service, first class mail or messenger to:

1. The Debtors

MILBANK LLP
55 Hudson Yards
New York, New York 10001
Telephone: (212) 530-5000
Facsimile: (212) 530-5219
Email: ddune@milbank.com
aleblanc@milbank.com
tlomazow@milbank.com
ldoyle@milbank.com

2. DIP Agent

ARNOLD & PORTER KAYE SCHOLER LLP
250 West 55th Street
New York, NY 10019
Attn: Jonathan Levine

Telephone: (212) 836-8000
Facsimile: (212) 836-8689
Email: jonathan.levine@arnoldporter.com

3. Creditors' Committee

PAUL HASTINGS LLP
200 Park Avenue
New York, NY 10166
Telephone: (212) 318-6000
Facsimile: (212) 319-4090
Email: lucdespins@paulhastings.com
pedrojimenez@paulhastings.com
alexbongartz@paulhastings.com
shlomomaza@paulhastings.com

4. The U.S. Trustee

201 Varick Street, Room 1006
New York, NY 10014
Attn: Richard C. Morrissey
Telephone: (212) 510-0500 ext. 206
Facsimile: (212) 668-2255
Email: morrissey@usdoj.gov

5. Plan Sponsor

WEIL, GOTSHAL & MANGES LLP
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Gabriel A. Morgan
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- and -

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Telephone: (212) 474-1000
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6. SoftBank Group Corp.

MORRISON & FOERSTER LLP

250 W. 55th Street

New York, New York 10019

Attn: Gary S. Lee

Todd M. Goren

Telephone: (212) 468-8000

Facsimile: (212) 468-7900

E-mail: GLee@mofo.com

TGoren@mofo.com

XIV. CONFIRMATION REQUEST

The Debtors respectfully request Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code.

Dated: August 31, 2020

Respectfully submitted,

On behalf of each of the Debtors

By: /s/ Thomas Whayne

Name: Thomas Whayne

Title: Chief Financial Officer

OneWeb Global Limited

Exhibit 1

Restructuring Steps Under UK Corporate Law

Exhibit 1 to the Plan

In accordance with the provisions of section IV.G of the Plan, the Plan Sponsor and the Debtors may supplement, modify and/or revise the actions and matters set out in this Schedule under certain circumstances, and to the extent the Debtors and the Plan Sponsor agree to supplement, modify and/or revise this Schedule the Plan shall be implemented in a manner consistent with this Schedule as may be so supplemented, modified and/or revised.

Subject to the aforementioned the Parties contemplate that the Reorganized Company Party shall be OneWeb Communications Limited.

Subject to the aforementioned the following steps shall be undertaken by way of the following implementation of the Plan actions and matters:

1. The Plan Sponsor will on the Effective Date acquire all of the issued and outstanding shares in and any other Interests as may exist and are held by OneWeb in OneWeb Communications Limited, from OneWeb, in consideration of \$1.
2. The actions and matters set out in section IV.C of the Plan shall be implemented on the Effective Date through the Plan Sponsor subscribing for new ordinary shares in OneWeb Communications Limited, or through the Plan Sponsor advancing funds to OneWeb Communications Limited by way of a loan or loans, or through a combination of both a subscription for new ordinary shares and the advancing of funds by way of a loan or loans, as the Plan Sponsor may determine provided that any shares which may be subscribed by the Plan Sponsor for this purpose may be fully paid up on subscription or alternatively at the discretion of the Plan Sponsor partly paid only and any balance not paid up at the Effective Date will be paid up as may be required in order to comply with the provisions of the Plan.
3. The actions and matters set out in section II.C.1 of the Plan shall, so far as dealt with in the following sub-paragraphs, be implemented as follows:
 - 3.1. The holders of Allowed Secured Notes Claims will convert when required to do so by the Plan Sponsor, and if not required to do so within one business day of the Effective Date then when such holders choose to convert, the Allowed Secured Notes Claims Equity Amount of the principal amount of the aggregate amount of their Allowed Secured Notes Claims in consideration for ordinary shares in OneWeb Communications Limited, on the basis that such conversion of Allowed Secured Notes Claims shall be made pro rata to the amount of Allowed Secured Notes Claims held by each such holder.
 - 3.2. Following the issue of such ordinary shares in OneWeb Communications Limited to the holders as is mentioned in paragraph 3.1 above, the Plan Sponsor calling upon such holders to transfer such shares to the Plan Sponsor in consideration for the issue by the Plan Sponsor to such holder of their *pro rata* share of the BidCo Equity Consideration, provided that if the Plan Sponsor does not so call on the holders to so transfer their shares in OneWeb Communications Limited to the Plan Sponsor within one business day of the issue of such shares then such holders shall have the right to transfer such shares to the Plan Sponsor in consideration for which the Plan Sponsor shall issue to such holders their pro rata share of the BidCo Equity Consideration.
 - 3.3. Alternatively to the actions set out at paragraphs 3.1 and 3.2 above and at the discretion of the Plan Sponsor, the Plan Sponsor shall have the right to call upon

the holders of the Allowed Secured Notes Claims to sell to the Plan Sponsor the Allowed Secured Notes Claims Equity Amount of such Allowed Secured Notes Claims, in the case of each holder of such claims pro rata to the amount of such claims held by such holder, in consideration for which the Plan Sponsor shall issue to such holders their pro rata share of the BidCo Equity Consideration.

- 3.4. If applicable, the Plan Sponsor shall within 60 days of the acquisition mentioned in paragraph 3.3 above shall irrevocably release OWG for no consideration the Allowed Secured Notes Claims Equity Amount owed to it by OneWeb Communications Limited following such acquisition.
- 3.5. Immediately following the issue of such ordinary shares in OneWeb Communications Limited to the holders as is mentioned in paragraph 3.1 above, and the matters set out in paragraph 3.2 or alternatively the matters set out in paragraph 3.3 (as the case may be), the remaining claims of the holders of the Allowed Secured Notes Claims shall be irrevocably released for no consideration.

Exhibit B

Blackline of Solicitation Version of Second Amended Plan

**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. ¹)	(Jointly Administered)

**FIRSTSECOND AMENDED JOINT CHAPTER 11 PLAN OF
REORGANIZATION OF ONEWEB GLOBAL LIMITED, ET AL.**

Dated August ~~1~~31, 2020

Dennis F. Dunne, Esq.
Andrew M. Leblanc, Esq.
Tyson M. Lomazow, Esq.
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*Counsel to the Debtors
and Debtors in Possession*

¹ 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.

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INTRODUCTION

OneWeb Global Limited, 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. propose this joint chapter 11 plan pursuant to section 1129 of the Bankruptcy Code. The Debtors' cases have been consolidated for procedural purposes only and are being jointly administered pursuant to an order of the Bankruptcy Court. The Plan constitutes a separate Plan for each Debtor and does not effectuate a substantive consolidation of the Debtors or their Estates.

ALL CREDITORS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE DISCLOSURE STATEMENT ACCOMPANYING THE PLAN IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. SUBJECT TO CERTAIN RESTRICTIONS AND REQUIREMENTS SET FORTH IN SECTION 1127 OF THE BANKRUPTCY CODE, BANKRUPTCY RULE 3019 AND THE PLAN, THE DEBTORS RESERVE THE RIGHT TO ALTER, AMEND, MODIFY, REVOKE OR WITHDRAW THE PLAN PRIOR TO ITS SUBSTANTIAL CONSUMMATION.

I. DEFINED TERMS, RULES OF INTERPRETATION AND COMPUTATION OF TIME

A. Defined Terms

Capitalized terms used in the Plan and not otherwise defined herein have the meanings set forth below. Any term that is not defined in the Plan, but that is defined in the Bankruptcy Code or the Bankruptcy Rules, has the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

1. **"Additional Cash Plan Funding"** means the amount, up to \$850 million, that the Plan Sponsor will provide, less the amount of the Interim Funding, to the Reorganized Company Party on or following the Effective Date to fund, as and when due: (a) all Allowed Cure Claims; (b) all Administrative Expense Claims, including those necessary to fund the Wind-Down Reserve (but excluding Cure Claims), Allowed Priority Tax Claims, Allowed Other Secured Claims, and all Allowed Priority Non-Tax Claims, in each case, to the extent required to receive cash payment, up to the Effective Date Cash Funding Cap (excluding any Administrative Expense Claims that are being paid from the Cash Consideration or the Interim Funding) or such greater amount as the Plan Sponsor agrees in its sole discretion; and (c) the Reorganized Company Party's business going forward.

2. **"Additional SoftBank Consideration"** means contribution of SoftBank's Cash recovery on account of SoftBank's Allowed DIP Claims in exchange for the SoftBank Rollover BidCo Equity.

3. **"Administrative Expense Claims Bar Date"** means the deadline for filing requests for payment of Administrative Expense Claims (other than Fee Claims and Section

503(b)(9) Claims), which shall be the first Business Day that is thirty (30) days after the Effective Date; provided, however that the deadline for filing requests for payment of Section 503(b)(9) Claims is the Claims Bar Date.

4. **“Administrative Expense Claim”** means any Claim for payment of an administrative expense of a kind specified in section 503(b) of the Bankruptcy Code and entitled to priority or superpriority pursuant to sections 364(c)(1), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including (a) 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, (b) Fee Claims, (c) 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, (d) U.S. Trustee Fees, and (e) in respect of any obligations under the KEIP or the KERF; provided that for the avoidance of doubt U.S. Trustee Fees and Fee Claims shall receive the treatment set forth in section II.A(1)(c) and section II.A(1)(d), respectively.

5. **“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 the Plan, Airbus OneWeb Satellites LLC shall not be deemed to be an Affiliate of OneWeb or any of its Subsidiaries.

6. **“Allowed”** means, with respect to a Claim or Interest, (a) any Claim or Interest arising on or before the Effective Date (i) as to which a Proof of Claim has been timely filed on or before the applicable Bar Date, (ii) as to which no objection to allowance, priority, or secured status, and no request for estimation or other challenge, including, without limitation, pursuant to section 502(d) of the Bankruptcy Code or otherwise, has been interposed prior to the Effective Date, (iii) identified in the Schedules as of the Effective Date as not disputed, not contingent and not unliquidated, and for which no Proof of Claim has been timely filed, or (iv) as to which an objection has been determined by a Final Order to the extent such objection is determined in favor of the respective holder unless subject to another pending objection, (b) any Claim or Interest that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtors or Reorganized Debtors (including pursuant to any stipulation or settlement agreement approved by the Bankruptcy Court), (c) any Claim or Interest as to which the liability of the Debtors or Reorganized Debtors, as applicable, and the amount thereof are determined by a Final Order of a court of competent jurisdiction other than the Bankruptcy Court, (d) any Claim or Interest expressly allowed by a Final Order of the Bankruptcy Court (including, but not limited to, the Cash Collateral Order and DIP Order), or (e) any Claim or Interest expressly allowed hereunder; provided that the Claims described in the foregoing clauses shall not include any Section 510(b) Claims. Claims allowed solely for the purpose of voting to accept or reject the Plan pursuant to an order of the Bankruptcy Court shall not be considered “Allowed Claims” hereunder.

7. **“Allowed Secured Notes Claims Equity Amount”** means the amount of the Allowed Secured Notes Claims which will be converted into BidCo Equity Interests, being an amount equal to the BidCo Equity Consideration.

8. **“Amended Organizational Documents”** means the form of the amended certificates or articles of incorporation, bylaws, or such other applicable formation or governance documents of the Reorganized Debtors and the Liquidating Debtors, to the extent required to be amended under the Bankruptcy Code as agreed to between the Debtors and the Plan Sponsor, the forms of which shall be included in the Plan Supplement.

9. **“Amended Principal Vendor Contracts”** means the Principal Vendor Contracts as amended in accordance with section 6(c) of the Plan Support Agreement.

10. **“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 (as defined in the Plan Support Agreement) of any jurisdiction with responsibility for enforcing any Antitrust and Foreign Investment Laws.

11. **“Antitrust and Foreign Investment Laws”** means any Law (as defined in the Plan Support Agreement) 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 (as defined in the Plan Support Agreement), 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.

12. **“Assumed Contracts”** means all Executory Contracts and Unexpired Leases, other than those listed on the Rejection Schedule.

13. **“Assumed Liabilities”** means any Actions against or Liabilities of any Debtor expressly assumed by the Reorganized Debtors hereunder, including without limitation the Cure Claims.

14. **“Avoidance Actions”** means any and all avoidance, recovery, subordination or other actions or remedies that have been or may be brought on behalf of the Debtors or the Estates under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, under sections 510, 542, 543, 544, 545, 547, 548, 549, 550, 551, and 553(b) of the Bankruptcy Code.

15. **“Avoidance Action Release”** means the release by the Debtors and the Reorganized Debtors of any Avoidance Action against the holder of an Allowed General Unsecured Claim or an Allowed Ongoing Trade Claim that votes to accept the Plan.

16. **“Ballot”** means the applicable form of ballot distributed to holders of Claims entitled to vote on the Plan and on which the acceptance or rejection of the Plan is to be indicated.

17. **“Bankruptcy Code”** means title 11 of the United States Code, 11 U.S.C. §§101-1532, as now in effect or hereafter amended, as applicable to these cases.

18. **“Bankruptcy Court”** means the United States Bankruptcy Court for the Southern District of New York.

19. **“Bankruptcy Rules”** means, collectively, the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as now in effect or hereafter amended.

20. **“Bar Date”** means the deadlines for asserting Claims established by the Plan or the Bankruptcy Court, as applicable, including the Claims Bar Date, the Rejection Damages Deadline, and the Administrative Expense Claims Bar Date.

21. **“Base Funding Amount”** means the \$1 billion of funding that Bharti Global Limited and the Secretary of State for Business, Energy and Industrial Strategy have agreed to provide Plan Sponsor in order to consummate the Transaction and address the funding requirements of the Company Parties and Reorganized Company Party on the Effective Date and going forward as it may be increased by any further equity subscriptions to BidCo on or prior to the Effective Date.

22. **“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 Schedule.

23. **“BidCo”** means BidCo 100 Limited, a private limited company organized under the laws of England and Wales.

24. **“BidCo Equity Interests”** means the equity interests in BidCo.

25. **“BidCo Equity Consideration”** means the portion of the equity interests in BidCo having a value of \$97 million calculated on a BidCo value of the Base Funding Amount plus additional \$97 million notional amount and \$87.9 million notional amount attributable to the SoftBank Rollover BidCo Equity.

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

27. **“Cash”** means the lawful currency of the United States of America and equivalents thereof.

28. **“Cash Collateral Order”** means the *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* [Docket No. 118], as modified from time to time.

29. **“Cash Consideration”** means \$150 million cash.

30. **“Causes of Action”** means any action, Claim, cause of action, controversy, demand, right, lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law. Cause of Action also includes: (a) any right of setoff, counterclaim or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity, (b) the right to object to Claims or Interests, (c) any Avoidance Action, (d) any claim or defense including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code, and (e) any state law fraudulent transfer claim.

31. **“CFIUS”** means the Committee on Foreign Investment in the United States.

32. **“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 (as defined in the Plan Support Agreement), 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 of the United States of America (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.

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

34. **“Claim”** means a “claim,” as such term is defined in section 101(5) of the Bankruptcy Code, against a Debtor.

35. **“Claims and Noticing Agent”** means Omni Agent Solutions, in its capacity as claims and noticing agent appointed in these cases.

36. **“Claims Bar Date”** means: (a) with respect to all Claims other than those specified in sub-clauses (b) and (c) of this definition, 5:00 p.m. (Eastern Time) on August 11, 2020; (b) with respect to Claims held by Governmental Units, 5:00 p.m. (Eastern Time) on September 24, 2020; and (c) with respect to Claims arising from the rejection of an Executory Contract or Unexpired Lease, the later of August 11, 2020 or the Rejection Damages Deadline.

37. **“Claims Objection Deadline”** means, for all Claims, including Section 503(b)(9) Claims and Administrative Expense Claims, the later of: (a) 180 days after the Effective Date and (b) such other period of limitation for objecting to particular Claims as may be established by the Plan, the Confirmation Order, or another order of the Bankruptcy Court.

38. **“Class”** means a class of Claims or Interests, as set forth in section II of the Plan.

39. **“Communications Consent”** 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 OneWeb and each of OneWeb’s Subsidiaries.²

40. **“Company Parties”** shall mean OneWeb and OneWeb’s Subsidiaries.

41. **“Confirmation”** means the entry of the Confirmation Order on the docket of the Bankruptcy Court.

42. **“Confirmation Date”** means the date on which the Bankruptcy Court enters the Confirmation Order on its docket.

43. **“Confirmation Hearing”** means the hearing held by the Bankruptcy Court to consider confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code.

44. **“Confirmation Order”** means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

45. **“Creditors’ Committee”** means the official committee of unsecured creditors appointed in these cases pursuant to section 1102 of the Bankruptcy Code.

² Defined terms used in this definition that are not otherwise defined shall have the meaning ascribed thereto in the Plan Support Agreement.

46. **“Cure Claim”** means a Claim of a counterparty to an Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to sections 365 and/or 1123 of the Bankruptcy Code on account of monetary defaults under such Executory Contract or Unexpired Lease.

47. **“Current Employees”** means the Debtors’ employees as of the date immediately preceding the Effective Date.

48. **“D&O Liability Insurance Policies”** means each insurance policy, including director and officer liability insurance policies, to which the Debtors are a party as of the date immediately prior to the Effective Date.

49. **“DDTC Notification”** means the notification to the U.S. Directorate of Defense Trade Controls of the U.S. Department of State required by the International Traffic in Arms Regulations, 22 CFR § 122.4.

50. **“Debtors”** means, collectively, OneWeb Global Limited, 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., as debtors in possession in these cases.

51. **“Deficiency Claim”** means the unsecured portion of any Secured Notes Claims arising under section 506(a) of the Bankruptcy Code.

52. **“DIP Agent”** means, jointly, GLAS USA LLC, as the administrative agent, and GLAS Trust Corporation Limited, as collateral agent, under the DIP Agreement.

53. **“DIP Agent Fees and Expenses”** means the compensation, fees, expenses, disbursements, and indemnity claims incurred by the DIP Agent, including, without limitation, attorneys’ and agents’ fees, expenses, disbursements, and noncontingent indemnification obligations incurred by the DIP Agent, in each case as and to the extent payable or reimbursable under the DIP Agreement and the DIP Order. For the avoidance of doubt, the DIP Agent Fees and Expenses shall include, but are not limited to, the reasonable and documented fees, expenses, and disbursements of counsel.

54. **“DIP Agreement”** means that certain Senior Secured Debtor-in-Possession Term Loan Credit Agreement, dated as of April 29, 2020, among OneWeb Communications Limited, as borrower, OneWeb, the DIP Agent, and the DIP Lenders [Docket No. 121, Exh. A] as amended as of July 10, 2020 pursuant to the DIP Amendment.

55. **“DIP Amendment”** means that certain amendment to the DIP Agreement authorized by the DIP Amendment Order dated as of July 10, 2020.

56. **“DIP Amendment Order”** means the *Order Authorizing the Debtors to Amend the Existing DIP Facility* [Docket No. 398].

57. **“DIP Claims”** means all Claims of the DIP Secured Parties under the DIP Order and the DIP Agreement, including all Claims of the Plan Sponsor under the Interim Funding.

58. **“DIP Facility”** means the superpriority senior secured delayed-draw debtor-in-possession credit facility pursuant to the DIP Agreement.

59. **“DIP Lenders”** means the lenders from time to time under the DIP Agreement.

60. **“DIP Order”** means 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* [Docket No. 121], as modified from time to time, including as set forth in the DIP Amendment Order.

61. **“DIP Secured Parties”** means, collectively, the DIP Agent and the DIP Lenders.

62. **“Disbursing Agent”** means an Entity appointed to make the distributions required by the Plan after the Effective Date, which may be the Liquidating Debtors and/or Plan Administrator.

63. **“Disclosure Statement”** means the *Disclosure Statement for ~~First~~Second Amended Joint Chapter 11 Plan of OneWeb Global Limited et al.* with respect to the Plan (including all exhibits and schedules thereto or referenced therein) approved by the Disclosure Statement Order.

64. **“Disclosure Statement Order”** means the order of the Bankruptcy Court dated [] [Docket No.], approving the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code.

65. **“Disputed Claim”** means any Claim or a portion of a Claim: (a) that is neither an Allowed Claim nor a disallowed Claim; (b) that is listed as disputed, contingent or unliquidated in the Schedules or that is otherwise subject to an objection; or (c) for which a Proof of Claim has been timely filed or a written request for payment has been made, but (i) the Debtors (or any other party in interest entitled to do so) have interposed a timely objection or request for estimation with respect thereto, which objection or request for estimation has not been withdrawn or determined by a Final Order or (ii) such Proof of Claim has been asserted in an amount that is greater than the undisputed, non-contingent or liquidated amount listed for such Claim in the Schedules.

66. **“Distribution”** means any distribution of property to a holder of an Allowed Claim on account of such Claim in accordance with sections II and VII of the Plan.

67. **“Distribution Date”** means the Initial Distribution Date, any Periodic Distribution Dates, or the Final Distribution Date. Whenever the Plan provides that a

Distributions must be made on a particular Distribution Date it shall be deemed made on such Distribution Date if made as promptly thereafter as practicable.

68. **“Distribution Record Date”** means the date for determining which holders of Allowed Claims are eligible to receive Distributions hereunder, which, unless otherwise specified, shall be the Confirmation Date or such other date as designated by the Bankruptcy Code.

69. **“Effective Date”** means the date, as determined by the Debtors, on which: (a) no stay of the Confirmation Order is in effect, and (b) all conditions precedent set forth in section IX.B hereof have been satisfied or waived in accordance with the terms hereof.

70. **“Effective Date Cash Funding Cap”** means the amount, up to \$25.9 million or such greater amount as the Plan Sponsor agrees in its sole discretion, of the Additional Cash Plan Funding that Plan Sponsor will fund, either directly or to the Reorganized Debtors on the Effective Date to satisfy Administrative Expense Claims, including those necessary to fund the Wind-Down Reserve (but excluding Cure Claims), Allowed Priority Tax Claims, Allowed Other Secured Claims, and Allowed Priority Non-Tax Claims, in each case, to the extent required to receive cash payment, provided that such cap will not apply to any Administrative Expense Claims that are being paid from the Cash Consideration or the Interim Funding or the Ongoing Trade Claims Recovery Pool. For the avoidance of doubt, the Ongoing Trade Claims Recovery Pool and the General Unsecured Claims Settlement Distribution amount are in addition to and shall not be subject to the Effective Date Cash Funding Cap.

71. **“Effective Date Cash Funding Reserve Amount”** means the estimated total amount of all outstanding Administrative Expense Claims, including those necessary to fund the Wind-Down Reserve (but excluding Cure Claims), Allowed Priority Tax Claims, Allowed Other Secured Claims, and Allowed Priority Non-Tax Claims, in each case, to the extent required to receive cash payment, excluding any Administrative Expense Claims that are being paid from the Cash Consideration or the Interim Funding, through and including the Effective Date, in each case as determined in good faith by the Debtors and delivered to Plan Sponsor no later than five days before the Effective Date.

72. **“English Law”** means all laws, rules, regulations and statutes of the legal system of England and Wales.

73. **“Entity”** means an individual, firm, corporation, partnership, limited liability company, association, joint stock company, joint venture, estate, trust, unincorporated organization or government or any political subdivision thereof.

74. **“Estate”** means, as to each Debtor, the estate created for such Debtor pursuant to section 541 of the Bankruptcy Code.

75. **“Exculpated Parties”** means, collectively and individually, (a) the Debtors; (b) the Plan Sponsor; (c) the Creditors’ Committee and its members, (d) the DIP Secured Parties; (e) the Prepetition Secured Parties; and (f) the Representatives of each of the foregoing, solely in their respective capacities as such.

76. **“Executory Contract and/or Unexpired Lease”** means a contract or a lease to which a Debtor is a party or with respect to which a Debtor may be liable that is capable of being assumed, assumed and assigned or rejected under section 365 of the Bankruptcy Code, including any modifications, amendments, addenda or supplements thereto.

77. **“Excluded Assets”** means any of the Debtors’ assets designated by the Plan Sponsor to be transferred to the Liquidating Debtors and identified as “Excluded Assets” on Annex D to the Disclosure Statement.

78. **“Excluded Liabilities”** means any Causes of Actions against or Liabilities of any Debtor that are not Assumed Liabilities, including, for the avoidance of doubt, any rejection damages arising from the rejection of any Executory Contract or Unexpired Lease.

79. **“FCC”** means the U.S. Federal Communications Commission, or any successor agency.

80. **“Fee Claim”** means a Claim under sections 328, 330(a) or 331 of the Bankruptcy Code for compensation of a Professional for services rendered and expenses incurred in connection with these cases prior to the Effective Date.

81. **“Fiduciary Exculpated Parties”** means Exculpated Parties that are fiduciaries of any of the Estates or that are such fiduciaries’ current and former officers and directors, principals, equity holders, members, partners, managers, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, investment managers, investment advisors, management companies, fund advisors, and other professionals, and such Persons’ respective heirs, executors, estates, and nominees, in each case in their capacity as such.

82. **“Final Distribution Date”** means, for a particular Class of Claims, the Distribution Date upon which final Distributions to the holders thereof are to be made.

83. **“Final Order”** means an order or judgment of the Bankruptcy Court or another court of competent jurisdiction, entered on the docket of the applicable court, that has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari or move for a vacatur, new trial, reargument or rehearing has expired, and no appeal or petition for certiorari or a proceeding for a vacatur, new trial, reargument or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been timely filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the vacatur, new trial, reargument or rehearing shall have been denied or resulted in no modification of such order; provided that no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion pursuant to section 502(j) or 1144 of the Bankruptcy Code or under Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 has been or may be filed with respect to such order or judgment.

84. **“First and Second Cure Notices”** means the *Notice of Potential Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale*

[Docket No. 232] and the *Supplemental Notice of Potential Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with Sale* [Docket No. 323].

85. **“General Unsecured Claim”** means any Claim that is not a Secured Claim, an Ongoing Trade Claim, an Intercompany Claim, a Section 510(b) Claim or a Claim entitled to priority under the Bankruptcy Code, but includes, for the avoidance of doubt, the Deficiency Claims which shall be treated as a Class 1 Claim.

86. **“General Unsecured Claims Settlement Distribution”** means \$6.1 million in Cash to be funded by BidCo to the Debtors [to fund distributions to holders of Allowed General Unsecured Claims and Allowed Ongoing Trade Claims.](#)

87. **“GLAS”** means, collectively, Global Loan Agency Services Limited and GLAS Trust Corporation Limited.

88. **“Governmental Unit”** shall have the meaning set forth in section 101(27) of the Bankruptcy Code.

89. **“HM Revenue and Customs”** means Her Majesty’s Revenue and Customs.

90. **“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.

91. **“Impaired”** means “impaired,” as such term is defined in section 1124 of the Bankruptcy Code.

92. **“Indemnification Obligations”** means each of the Debtors’ indemnification obligations (whether in charters, bylaws, limited liability company agreements, or other organizational documents) in place immediately prior to the Effective Date to indemnify officers and directors of the Debtors serving in such capacities as of the Petition Date 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.

93. **“Initial Distribution Date”** means the Effective Date or the date occurring as soon as reasonably practicable after the Effective Date when Distributions commence.

94. **“Intercompany Claim”** means any Claim held by a Debtor or an Affiliate of a Debtor against another Debtor or an Affiliate of a Debtor, whether or not such Claim is reflected in intercompany book entries.

95. **“Intercompany Interest”** means any Interest in a Debtor held by another Debtor. For the avoidance of doubt, an Intercompany Interest shall exclude the OneWeb Interests.

96. **“Interest”** means any common or preferred stock, limited liability company interest, equity security (as defined in section 101(16) of the Bankruptcy Code), equity, ownership or profit interest in a Debtor, whether or not certificated, transferable, or voting.

97. **“Interim Funding”** means \$110 million of additional new-money financing provided by the Plan Sponsor to the Debtors pursuant to the DIP Amendment and the DIP Amendment Order.

98. **“Interim Funding DIP Claim”** means a DIP Claim held by the Plan Sponsor in connection with the Interim Funding.

99. **“KEIP”** means the Debtors’ Key Employee Incentive Plan, as approved by the Order (I) Approving Key Employee Incentive Program and Key Employee Retention Program; (II) Authorizing Payments Thereunder; and (III) Granting Related Relief [Docket No. 235].

100. **“KERP”** means the Debtors’ Key Employee Retention Plan, as approved by the Order (I) Approving Key Employee Incentive Program and Key Employee Retention Program; (II) Authorizing Payments Thereunder; and (III) Granting Related Relief [Docket No. 235].

101. **“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.

102. **“Lien”** means “lien” as defined in section 101(37) of the Bankruptcy Code.

103. **“Liquidating Debtors”** means that Debtor or those Debtors whose stock interests are not transferred directly or indirectly to the Plan Sponsor as part of the Transaction, which Debtor or Debtors shall remain in existence after the Effective Date for the purpose of winding down the estates and effectuating the Distributions under the Plan, and the interests of such Debtor or Debtors shall be identified as Excluded Assets.

104. **“New Equity Interests”** means 100% of the equity interests in the Reorganized Company Party.

105. **“Notice Parties”** means the Debtors, the Reorganized Debtors, the Liquidating Debtors and the Plan Administrator, as applicable, as well as the Secured Notes Agent, the DIP Agent, the Plan Sponsor, Creditors’ Committee and the U.S. Trustee.

106. **“OneWeb”** means OneWeb Global Limited.

107. **“OWC”** means OneWeb Communications Limited.

108. **“OneWeb Interests”** means the Interests in OneWeb, including any Awards (as defined in the Liquidated Incentive Plans).

109. **“Ongoing Trade Claimant”** means those ongoing trade vendors that will continue after the Effective Date to provide goods and services to the Reorganized Debtors and which hold Ongoing Trade Claims.

110. **“Ongoing Trade Claims”** means, ~~as determined by the Debtors with the consent of the Plan Sponsor~~, unsecured Claims that are fixed, liquidated, and undisputed payment obligations to third-party providers of goods and services to the Debtors that facilitate the Debtors’ operations in the ordinary course of business and will continue to do so after the Effective Date, as determined by the Debtors with the consent of the Plan Sponsor; for the avoidance of doubt, each holder of an Ongoing Trade Claim shall receive a Ballot for Class 5 as part of the Solicitation Package (as defined in the Disclosure Statement Order).

111. **“Ongoing Trade Claims Recovery Pool”** means \$350,000 in Cash if Class 5 (Ongoing Trade Claims) is an Accepting Class.

112. **“Opt-out Form”** means the form provided to all holders of Claims and Interests deemed to have accepted or rejected the Plan allowing such holders to elect to opt out of the releases provided in section XI.E of the Plan in accordance with the Disclosure Statement Order.

113. **“Ordinary Course Professionals Order”** means the *Order Authorizing Debtors to Employ and Pay Professionals Utilized in the Ordinary Course of Business* [Docket No. 107] entered by the Bankruptcy Court on April 30, 2020.

114. **“Other Secured Claim”** means a Secured Claim other than an Administrative Expense Claim, a DIP Claim, a Priority Tax Claim, or a Secured Notes Claim.

115. **“Periodic Distribution Date”** means, unless otherwise ordered by the Bankruptcy Court, (a) the first Business Day that is 180 days after the Initial Distribution Date and
(b) thereafter, the first Business Day that is 180 days after the immediately preceding Periodic Distribution Date.

116. **“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 (as defined in the Plan Support Agreement), or any other entity.

117. **“Petition Date”** means March 27, 2020.

118. **“Plan”** means this ~~First~~Second Amended Joint Chapter 11 Plan for OneWeb Global Limited, et al. and all exhibits, appendices, and schedules thereto, including all documents and instruments contained in the Plan Supplement, as the same may be amended, modified or supplemented in accordance with its terms.

119. **“Plan Administrator”** means a person appointed by the Liquidating Debtors to administer Claims reconciliation and oversee the wind-down of their respective Estates after the Effective Date. The identity, role, and compensation of the Plan Administrator will be disclosed in the Plan Supplement.

120. **“Plan Document”** means any of the documents, other than this Plan, to be executed, delivered, assumed, or performed in connection with the occurrence of the Effective Date, including the documents to be included in the Plan Supplement, all of which shall be in

form and substance as provided herein and reasonably acceptable to the Debtors and Plan Sponsor.

121. **“Plan Sponsor”** means BidCo 100 Limited.

122. **“Plan Supplement”** means the compilation of documents and forms of documents that constitute exhibits, appendices, and schedules to the Plan that will be filed before the Voting Deadline including, without limitation: (a) the Amended Organizational Documents; (b) details regarding the Plan Administrator’s role and compensation; (c) the Rejection Schedule; (d) the identity and affiliations of the Reorganized Debtors’ directors and officers to the extent known at the time of filing; and (e) Retained Causes of Action Schedule. Subject to the provisions of the Plan Support Agreement, the Debtors will have the right to alter, amend, modify, or supplement the documents contained in the Plan Supplement through the Effective Date.

123. **“Plan Support Agreement”** means that certain Plan Support Agreement dated as of July 1, 2020 as amended, supplemented, or otherwise modified from time to time, among OneWeb, OneWeb’s Subsidiaries listed as signatories thereto, and the Plan Sponsor.

124. **“Plan Support Agreement Order”** means the Order authorizing the Debtors to enter into the Plan Support Agreement [Docket No. 400].

125. **“Prepetition Secured Parties”** means the holders of the Secured Notes and the Secured Notes Agent.

126. **“Principal Vendor Contracts”** means those contracts listed on Section 1(eeee) of the disclosure schedules to the Plan Support Agreement.

127. **“Priority Non-Tax Claim”** means a Claim entitled to priority under section 507(a) of the Bankruptcy Code, other than an Administrative Expense Claim or a Priority Tax Claim.

128. **“Privilege Rights”** means, collectively, any attorney-client privilege, attorney work-product protection or any other similar privilege or protection from disclosure belonging to or operating in favor of the Debtors and their Estates.

129. **“Priority Tax Claim”** means a Claim that is entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

130. **“Professional”** means any professional person employed in these cases pursuant to sections 327, 328, 363 or 1103 of the Bankruptcy Code, including any Entity employed pursuant to the Ordinary Course Professionals Order.

131. **“Professional Fee Escrow”** means an escrow account to be established and funded on the Effective Date in an amount equal to the Professional Fee Reserve Amount in accordance with section II.A.1.e hereof.

132. **“Professional Fee Reserve Amount”** means the total amount of unpaid compensation and unreimbursed expenses incurred by Professionals retained by the Debtors or any official committee through and including the Effective Date, in ease case as determined in good faith by the applicable professional.

133. **“Proof of Claim”** means a proof of Claim filed with the Bankruptcy Court or the Claims and Noticing Agent in accordance with the applicable order of the Bankruptcy Court.

134. **“Reinstated”** means, with respect to a Claim, that such Claim is accorded treatment provided in section 1124(1) of the Bankruptcy Code.

135. **“Rejection Damages Deadline”** means the deadline by which a Proof of Claim on account of damages resulting from rejection of an Executory Contract and Unexpired Lease must be filed, which shall be such date specified by any order of the Bankruptcy Court or 30 days after notice of such rejection if not otherwise specified.

136. **“Rejection Schedule”** means a list of Executory Contracts and Unexpired Leases that shall not be assumed and shall be rejected pursuant to the Plan, which list shall be filed as part of the Plan Supplement, as may be amended from time to time ~~prior to entry of the Confirmation Order~~consistent with last paragraph of Section VI.C. Notwithstanding anything in Section I.A.122, following the deadline for filing the Plan Supplement, the Rejection Schedule may only be amended in accordance with the preceding sentence.

137. **“Released Parties”** means each of the following, in each case in their capacity as such: (a) the Creditors’ Committee and its members, (b) the DIP Secured Parties (excluding the Plan Sponsor); (c) the Prepetition Secured Parties; (d) each of the Debtors, Reorganized Debtors and Liquidating Debtors; and (e) with respect to the foregoing, each such Entity’s Representatives; provided that, if any Entity objects to Confirmation of, or votes to reject, the Plan, such Entity and such Entity’s Representatives shall not be Released Parties.

138. **“Releasing Parties”** means each of the following, in each case, in their capacity as such: (a) each of the Released Parties, (b) the Debtors; (c) the Reorganized Debtors; (d) the Liquidating Debtors; (e) all holders of Claims that vote to accept the Plan; (f) all holders of Claims that are entitled to vote on the Plan, but abstain from voting and do not affirmatively opt out of the releases provided by the Plan by checking the appropriate box on the applicable Ballot; (g) all holders of Claims ~~that vote to reject the Plan and do not affirmatively opt out of the releases provided by the Plan by checking the appropriate box on the applicable Ballot;~~ (h) ~~all holders of Claims~~ and Interests deemed to have ~~either~~ accepted ~~or rejected~~ the Plan who do not affirmatively opt out of the releases provided by the Plan by submitting a duly completed Opt-out Form; and ~~(i)~~ ih with respect to each of the foregoing, such Entity’s Representatives.

139. **“Reorganized Company Party”** means, on or after the Effective Date, (a) OneWeb, as reorganized pursuant to the Plan, (b) OneWeb Communications Limited, as reorganized pursuant to the Plan, (c) any successor to either of the foregoing, or (d) one or more newly-formed entity or entities to hold the equity interests in either of the Entities described in clause (a) or clause (b) above, in each case as reasonably agreed by the Debtors and the Plan Sponsor.

140. **“Reorganized Debtors”** means, on and after the Effective Date, all Debtors that are not Liquidating Debtors, including the Reorganized Company Party.

141. **“Representatives”** means, with respect to any Entity, solely in their respective capacities as such, (a) such person’s or Entity’s successors, predecessors, Affiliates, current and former officers, directors, employees, partners, limited partners, general partners, principals, managers, members, management companies, advisory board members, investment managers, employees, equity holders (regardless of whether interests are held directly or indirectly), agents, attorneys, investment bankers, financial advisors, accountants or other professionals, and (b) such person’s or Entity’s Affiliates’ current and former directors, managers, officers, managers, principals, members, employees, agents, advisory board members, financial advisors, partners, attorneys, accountants, investment bankers, consultants, and other professionals.

142. **“Restraints”** means, collectively, any Law or Order (each as defined in the Plan Support Agreement) restraining, enjoining, preventing or prohibiting the Transactions (as defined in the Plan Support Agreement) or otherwise making the Transactions illegal.

143. **“Retained Causes of Action”** means all claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action and liabilities, arising on, prior to or after the Petition Date, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, existing or hereafter arising in law, equity or otherwise, including Avoidance Actions, asserted, or which may be asserted, by or on behalf of any of the Debtors or the Estates, based in law or equity, including, without limitation, whether asserted or unasserted as of the Effective Date, that are retained by the Reorganized Debtors; which for the avoidance of doubt shall not include any Avoidance Action released pursuant to the Avoidance Action Release or any claims, obligations, suits, judgments, damages, demands, debts, rights, causes of action or liabilities against any Released Party.

144. **“Retained Causes of Action Schedule”** means the schedule listing all Retained Causes of Action to be included with the Plan Supplement.

145. **“Schedules”** means, collectively, the (a) schedules of assets and liabilities and (b) statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code, as each may be amended and supplemented from time to time.

146. **“Scheme of Arrangement”** means a scheme, compromise or arrangement under Part 26 or 26A of the English Companies Act 2006.

147. **“Section 503(b)(9) Claim”** means an Administrative Expense Claim arising under section 503(b)(9) of the Bankruptcy Code.

148. **“Section 510(b) Claim”** means any option, warrant, right, or other security or agreement to obtain an Interest, whether or not arising under or in connection with any employment agreement, subject to subordination pursuant to section 510(b) of the Bankruptcy Code.

149. **“Secured Claim”** means a Claim secured by a valid and perfected Lien on property in which an Estate has an interest or that is subject to a valid right of setoff under

section 553 of the Bankruptcy Code, to the extent of the value of its holder's interest in the Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code.

150. **"Secured Note Purchase Agreement"** means that certain Amended and Restated Note Purchase Agreement, dated as of March 18, 2019, among the Secured Notes Agent, OneWeb Communications Limited, as issuer, WorldVu Satellites Ltd. and certain of its Subsidiaries as guarantors, and the parties identified as "Purchaser" thereunder.

151. **"Secured Notes"** means the promissory notes issued pursuant to the Secured Note Purchase Agreement.

152. **"Secured Notes Agent"** means, collectively, Global Loan Agency Services Limited, as administrative agent, and GLAS Trust Corporation Limited, as collateral agent, under the Secured Note Purchase Agreement.

153. **"Secured Notes Agent Fees and Expenses"** means the compensation, fees, expenses, disbursements, and indemnity claims incurred by GLAS, solely in its capacity as the Secured Notes Agent, including, without limitation, attorneys' and agents' fees, expenses, disbursements, and noncontingent indemnification obligations incurred by GLAS, solely in its capacity as the Secured Notes Agent, in each case as and to the extent payable or reimbursable under the Secured Note Purchase Agreement or any other Transaction Document (as defined in the Secured Note Purchase Agreement), as applicable. For the avoidance of doubt, the Secured Notes Agent Fees and Expenses shall include, but are not limited to, the reasonable and documented fees, expenses, and disbursements of counsel.

154. **"Secured Notes Claims"** means Secured Claims on account of the Secured Notes and the Secured Note Purchase Agreement and the Deficiency Claims.

155. **"Secured Tax Claim"** means any Secured Claim that, absent its secured status, would be entitled to priority under section 507(a)(8) of the Bankruptcy Code.

156. **"Securities Act"** means the Securities Act of 1933, 15 U.S.C. §§ 77a–77aa, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

157. **"Settlement"** has the meaning set forth in Section IV.B.

158. **"SoftBank"** means SoftBank Group Corp.

159. **"SoftBank Rollover BidCo Equity"** means \$87.9 million of BidCo Equity Interests, to be valued on the same basis as the BidCo Equity Consideration, having the same rights and restrictions as the BidCo Equity Consideration to be issued to SoftBank in exchange for its entitlement to a Cash recovery of approximately \$91 million on account of its Allowed DIP Claims.

160. **"Standing Motion"** means the *Official Committee of Unsecured Creditors' (I) Motion for Order Granting Derivative Standing to Pursue and, if Appropriate, Settle Claims for*

Recharacterization and Equitable Subordination against Certain Purported Secured Creditors, and (II) Objection to such Creditors' Claims [Docket No. 402].

161. **“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.

162. **“Transaction”** means the transfer of the New Equity Interests to the Plan Sponsor on the terms, and subject to the conditions as set forth in the Plan.

163. **“Unimpaired”** means, with respect to a Claim, a Claim that is not Impaired.

164. **“United Kingdom”** means, collectively, the United Kingdom, its agencies, departments, agents, arm’s length bodies, Governmental Entities (as defined in the Plan Support Agreement), and Governmental Units.

165. **“Unsecured”** means, with respect to a Claim, a Claim that is not a Secured Claim.

166. **“U.S. Trustee”** means the Office of the United States Trustee for Region 2.

167. **“U.S. Trustee Fees”** means all fees payable pursuant to 28 U.S.C. § 1930(a), together with any interest thereon pursuant to 31 U.S.C. § 3717.

168. **“Voting Deadline”** means the deadline for submitting Ballots to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code, which is 4:00 p.m. (prevailing Eastern Time) on [], 2020.

169. **“Wind-Down Reserve”** means \$3 million allocated to the winding down of the Liquidating Debtors to be funded by the Plan Sponsor from the Additional Cash Plan Funding.

B. Rules of Interpretation and Computation of Time

1. Rules of Interpretation

For purposes of the Plan, unless otherwise provided herein: (a) whenever it is appropriate from the context, each term, whether stated in the singular or the plural, includes both the singular and the plural; (b) unless otherwise provided in the Plan, any reference to a contract, agreement, release or another instrument or document being in a particular form or on particular

terms means that such document shall be substantially in such form or substantially on such terms and conditions; (c) any reference to a document or exhibit filed or to be filed means such document or exhibit, as it may have been or may be amended, modified or supplemented pursuant to the Plan, Confirmation Order or otherwise; (d) any reference to a holder of a Claim or Interest includes that holder's successors, assigns and affiliates; (e) all references to sections, articles and exhibits are references to sections, articles and exhibits of or to the Plan; (f) the words "herein," "hereunder" and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (g) captions and headings to articles and sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; and (h) the rules of construction set forth in section 102 of the Bankruptcy Code (other than subsection (5) thereof) shall apply to the extent not inconsistent with any other provision of this Section I.B.1.

2. Computation of Time

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) apply.

3. Reference to Monetary Figures

All references in the Plan to monetary figures refer to the lawful currency of the United States of America, unless otherwise expressly provided.

II. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

All Claims and Interests, except for the Claims set forth in subsection A below, are classified for voting and Distribution purposes as set forth below. A Claim or Interest is classified in a particular Class only to the extent that such Claim or Interest fits within the description of that Class and is classified in another Class to the extent that another portion of such Claim or Interest fits within the description of such other Class.

Solely for the purposes of voting on the Plan and Distributions hereunder, the Estates shall be deemed substantively consolidated, so that a holder of a Claim that may be asserted against more than one Debtor shall be entitled to a single Distribution as if such holder had a single Claim against the consolidated Estates.

A. Unclassified Claims

1. Administrative Expense Claims

a. Treatment of Administrative Expense Claims

Except to the extent otherwise expressly provided herein, other than Fee Claims, U.S. Trustee Fee Claims, DIP Claims and Administrative Expense Claims that have already been paid by the Debtors during the chapter 11 cases, and except to the extent that a holder of an Allowed Administrative Expense Claim and the applicable Debtor, with the consent of the Plan Sponsor (such consent to not be unreasonably withheld), Reorganized Debtor or Liquidating Debtor, as applicable, agree to less favorable treatment, each holder of an Allowed Administrative Expense

Claim shall be paid 100% of the unpaid Allowed amount of such Claim in Cash by the Reorganized Debtors from the proceeds of the DIP Facility, Cash on hand and/or Cash funded by BidCo on the date that is the later of: (a) the Effective Date; (b) the date such Claim would ordinarily be due and payable in accordance with ordinary business terms; or (c) the date that is fifteen (15) days (or, if such date is not a Business Day, on the next Business Day) after such Claim becomes an Allowed Administrative Expense Claim.

b. Administrative Expense Claims Bar Date

Unless previously filed or as otherwise governed by an order of the Bankruptcy Court, requests for payment of Administrative Expense Claims (other than Fee Claims and Section 503(b)(9) Claims) that accrued on or before the Effective Date must be filed and served on the Notice Parties no later than the Administrative Expense Claims Bar Date. Holders of Section 503(b)(9) Claims shall continue to be subject to the Claims Bar Date. Holders of Administrative Expense Claims that are required to file and serve a request for payment and that do not timely file and serve such a request shall be forever barred from asserting such Administrative Expense Claims against the Debtors, the Reorganized Debtors, the Liquidating Debtors or their respective property, and such Administrative Expense Claims shall be automatically discharged as of the Effective Date; provided, that, notwithstanding the foregoing in section II.A.1, in the event the Plan Sponsor is entitled to the expense reimbursement as contemplated by the Plan Support Agreement, such expense reimbursement will be owed in accordance with the terms of the Plan Support Agreement and the Plan Support Agreement Order. Objections to requests for payment of Administrative Expense Claims (other than Fee Claims) must be filed and served on the Notice Parties and the requesting party no later than the Claims Objection Deadline.

HOLDERS OF ADMINISTRATIVE EXPENSE CLAIMS THAT ARE REQUIRED TO, BUT DO NOT, FILE AND SERVE A REQUEST FOR PAYMENT OF SUCH ADMINISTRATIVE EXPENSE CLAIMS BY THE ADMINISTRATIVE EXPENSE CLAIMS BAR DATE SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTING SUCH ADMINISTRATIVE EXPENSE CLAIMS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE ESTATES, OR THE ASSETS OR PROPERTY OF ANY OF THE FOREGOING, AND SUCH ADMINISTRATIVE EXPENSE CLAIMS SHALL BE DISCHARGED AS OF THE EFFECTIVE DATE.

c. U.S. Trustee Fees

All fees payable pursuant to 28 U.S.C. § 1930 on or before the Effective Date, shall be paid in full by the Debtors. Fees payable pursuant to 28 U.S.C. § 1930 after the Effective Date shall be paid by the Liquidating Debtors until the closing of the applicable case pursuant to section 350(a) of the Bankruptcy Code.

d. Fee Claims

Professionals asserting Fee Claims for services rendered before the Effective Date must file and serve on the Notice Parties and such other Entities as are designated by the order establishing procedures for compensation and reimbursement of expenses of Professionals

entered by the Bankruptcy Court an application for final allowance of such Fee Claims no later than 60 days after the Effective Date; provided, however, that any Professional whose compensation or reimbursement of expenses is authorized pursuant to the Ordinary Course Professionals Order may continue to receive such compensation and reimbursement of expenses pursuant to the Ordinary Course Professionals Order. Objections to any Fee Claim must be filed and served on the Notice Parties and the requesting party not later than 90 days after the Effective Date or such other period of limitation as may be established by a Bankruptcy Court's Order.

Allowed Fee Claims shall be satisfied from the Professional Fee Escrow. If the amount in the Professional Fee Escrow is insufficient to pay in full all Allowed Fee Claims, the deficiency shall be promptly funded by the Reorganized Debtors, without any further action or order of the Bankruptcy Court.

e. Professional Fee Escrow

Professionals shall reasonably estimate their unpaid Fee Claims as of the Effective Date, and shall deliver such estimates to the Debtors no later than five days before the Effective Date; provided, however, that such estimates shall not be deemed to limit the amount of the Fee Claims that are the subject of each Professional's final request for payment in these cases. If a Professional does not provide an estimate, the Debtors may estimate the unpaid and unbilled fees and expenses of such Professional.

On or before the Effective Date, the Debtors shall establish the Professional Fee Escrow and shall fund such reserve with Cash equal to the Professional Fee Reserve Amount. The Professional Fee Escrow and the funds therein shall be used for the sole purpose of paying the Allowed Fee Claims and shall not constitute property of the Debtors, their Estates, the Liquidating Debtors or the Reorganized Debtors; provided, that the Reorganized Debtors shall hold a residual interest in the Professional Fee Escrow and, upon the satisfaction of all Allowed Fee Claims, any funds remaining in the Professional Fee Escrow shall re-vest in the Reorganized Debtors.

2. Priority Tax Claims

Pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, unless otherwise agreed by the holder of a Priority Tax Claim, each holder of an Allowed Priority Tax Claim, to the extent not previously paid, shall receive, in full and final satisfaction of its Allowed Priority Tax Claim (a) that is due and payable on or before the Effective Date, Cash in an amount equal to the Allowed amount of such Claim, at the option of the Liquidating Debtors and/or Plan Administrator, (i) on the Effective Date or (ii) in installments over a period of time not to exceed five years after the Petition Date; and (b) that is not due and payable on or before the Effective Date, as it becomes due in the ordinary course; provided, that if an Allowed Priority Tax Claim is also a Secured Tax Claim, such Claim shall be treated as an Other Secured Claim.

3. DIP Claims

On the Effective Date, except with respect to Interim Funding DIP Claims, each holder of an Allowed DIP Claim shall receive payment in full in cash. As part of the Settlement, SoftBank

shall contribute to BidCo its entitlement to the Cash Distribution on account of SoftBank's Allowed DIP Claims (approximately \$91 million before the consideration of accrued interest) in exchange for the issuance of the SoftBank Rollover BidCo Equity.

With respect to the Interim Funding DIP Claims, each holder of an Allowed Interim Funding DIP Claim under the DIP Facility shall have such claims converted into BidCo Equity Interests at the same valuation as the BidCo Equity Consideration.

4. DIP Agent Fees and Expenses

On the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall pay in Cash all DIP Agent Fees and Expenses without the need for the DIP Agent to file fee applications or any other applications or motions with the Bankruptcy Court, and from and after the Effective Date, the Reorganized Debtors shall pay in Cash all DIP Agent Fees and Expenses incurred. For the avoidance of doubt, nothing herein shall be deemed to impair, waive, discharge, or negatively impact or affect the rights of the DIP Agent to exercise its charging liens pursuant to the terms of the DIP Agreement.

B. Classification of Claims and Interests

1. Classes of Claims and Interests

The following table (a) designates the Classes of Claims and Interests for the purposes of voting on the Plan and receiving Distributions hereunder and (b) specifies which Classes are (i) Impaired and Unimpaired by the Plan, and (ii) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code.

Class	Designation	Treatment	Voting Status
1	Secured Notes Claims	Impaired	Entitled to Vote
2	Other Secured Claims	Unimpaired	Deemed to Accept
3	Priority Non-Tax Claims	Unimpaired	Deemed to Accept
4	General Unsecured Claims	Impaired	Entitled to Vote
5	Ongoing Trade Claims	Impaired	Entitled to Vote
6	Intercompany Claims	Impaired OR Unimpaired	Deemed to Reject or Accept
7	Intercompany Interests	Impaired OR Unimpaired	Deemed to Reject or Accept
8	Section 510(b) Claims	Impaired	Deemed to Reject
9	OneWeb Interests	Impaired	Deemed to Reject

C. Treatment of Claims and Interests

1. Class 1 – Secured Notes Claims

a. Classification. Class 1 consists of all Secured Notes Claims

including all Deficiency Claims.

- b. *Treatment.* On the Effective Date or as soon as practicable thereafter, except to the extent that a holder of an Allowed Secured Notes Claim, and the Debtors, with the consent of the Plan Sponsor, agree to a less favorable treatment, each such holder, in full and final satisfaction, settlement, release and discharge of each Allowed Secured Notes Claim, shall receive its *pro rata* share of the BidCo Equity Consideration for Allowed Secured Notes Claims, and that portion of the Allowed Secured Notes Claims not satisfied with the *pro rata* portion of the BidCo Equity Consideration will be considered as uncollectible accounts, and the obligations of the Debtors thereunder or in any way related thereto will be deemed extinguished and cancelled in full.
- c. *Voting.* Claims in Class 1 are Impaired. Each holder of an Allowed Claim in Class 1 is entitled to vote to accept or reject the Plan.
- d. *Allowance:* All Secured Notes Claims (including any Deficiency Claims) shall be deemed Allowed as of the Effective Date in an amount not less than \$~~1,639,267,587.74~~1,643,809,254.40.

2. Class 2 – Other Secured Claims

- a. *Classification.* Class 2 consists of all Other Secured Claims.
- b. *Treatment.* Except to the extent that a holder of an Allowed Other Secured Claim agrees to a less favorable treatment, at the option of the Debtors, with the consent of the Plan Sponsor, or the Reorganized Debtors, as applicable, in exchange for full and final satisfaction, settlement, release and discharge of each Allowed Other Secured Claim, as applicable: (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 the collateral securing such Claim and payment of interest required under section 506(b) of the Bankruptcy Code; or (iv) such holder shall receive such other treatment as will render its Allowed Other Secured Claim Unimpaired.
- c. *Voting.* Claims in Class 2 are Unimpaired. Each holder of an Allowed Claim in Class 2 is conclusively presumed to have accepted the Plan and is, therefore, not entitled to vote on the Plan.

3. Class 3 – Priority Non-Tax Claims

- a.** *Classification.* Class 3 consists of all Priority Non-Tax Claims.
- b.** *Treatment.* 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 Debtors, with the consent 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.
- c.** *Voting.* Claims in Class 3 are Unimpaired. Each holder of an Allowed Claim in Class 3 is conclusively presumed to have accepted the Plan and is, therefore, not entitled to vote on the Plan.

4. Class 4 – General Unsecured Claims

- a.** *Classification.* Class 4 consists of all General Unsecured Claims.
- b.** *Treatment.* 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, in exchange for full and final satisfaction shall receive its *pro rata* share of the General Unsecured Claims Settlement Distribution. Each holder of an Allowed General Unsecured Claim that votes to accept the Plan shall receive an Avoidance Action Release.
- c.** *Voting.* Claims in Class 4 are Impaired. Each holder of an Allowed Claim in Class 4 is entitled to vote to accept or reject the Plan.

5. Class 5 – Ongoing Trade Claims

- a.** *Classification.* Class 5 consists of all Ongoing Trade Claims.
- b.** *Treatment.* Except to the extent that a holder of an Allowed Ongoing Trade Claim agrees to less favorable treatment, on or as soon as is reasonably practicable after the Effective Date, in exchange for full and final satisfaction, settlement, release and discharge of each Allowed Ongoing Trade Claim, each holder of a Claim in Class 5 shall receive the following treatment:
 - (i) If Class 5 votes to accept the Plan,** each holder of an

Allowed Ongoing Trade Claim shall receive its *pro rata* share of both the General Unsecured Claims Settlement Distribution and the Ongoing Trade Recovery Pool. For the avoidance of doubt, a vote in favor of the Plan shall constitute an agreement by each holder of an Allowed Ongoing Trade Claim to continue to provide goods and services to the Reorganized Debtors on terms and conditions no less favorable than currently provided.

- (ii) **If Class 5 votes to reject the Plan**, each holder of an Allowed Claim in Class 5 shall receive its *pro rata* share of the General Unsecured Claims Settlement Distribution.

Each holder of an Allowed Ongoing Trade Claim that votes to accept the Plan shall receive an Avoidance Action Release.

- c. *Voting.* Claims in Class 5 are Impaired. Each holder of an Allowed Claim in Class 5 is entitled to vote to accept or reject the Plan.

6. Class 6 – Intercompany Claims

- a. *Classification.* Class 6 consists of all Intercompany Claims.
- b. *Treatment.* On the Effective Date, all Intercompany Claims will be adjusted, continued, settled, Reinstated, discharged, or eliminated, as determined by the Debtors with the consent of the Plan Sponsor. For the avoidance of doubt, the treatment provided for in this paragraph shall extend to all Intercompany Claims as between the Debtors (including any Liquidating Debtor) or between any of the Debtors and any of their non-Debtor Affiliates.
- c. *Voting.* Class 6 Claims are either (i) Unimpaired, in which case each holder of an Allowed claim in Class 6 is deemed to accept the Plan, or (ii) Impaired, and not receiving any distribution under the Plan, in which case each holder of an Allowed claim in Class 5 is deemed to reject the Plan.

7. Class 7 – Intercompany Interests

- a. *Classification.* Class 7 consists of all Intercompany Interests.
- b. *Treatment.* On the Effective Date, all Intercompany Interests will be adjusted, continued, settled, Reinstated, discharged, or eliminated, as determined by the Debtors, with the consent of the Plan Sponsor, or the Plan Administrator, as applicable.

- c. *Voting.* Class 7 Interests are either (i) Unimpaired, in which case each holder of an Allowed Interest in Class 7 is deemed to accept the Plan, or (ii) Impaired, and not receiving any distribution under the Plan, in which case each holder of an Allowed Interest in Class 7 is deemed to reject the Plan.

8. Class 8 – Section 510(b) Claims

- a. *Classification.* Class 8 consists of all Section 510(b) Claims.
- b. *Treatment.* On the Effective Date, all Section 510(b) Claims shall be discharged without any Distribution.
- c. *Voting.* Class 8 is Impaired. Each holder of a Claim in Class 8 is conclusively presumed to have rejected the Plan and is, therefore, not entitled to vote on the Plan.

9. Class 9 – OneWeb Interests

- a. *Classification.* Class 9 consists of all OneWeb Interests.
- b. *Treatment.* On the Effective Date, all 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 to the holders of OneWeb Interests on account of such Interests.
- c. *Voting.* Class 9 is Impaired. Each holder of a Class 9 Interest is conclusively presumed to have rejected the Plan and is, therefore, not entitled to vote on the Plan.

D. Reservation of Rights Regarding Claims

Except as otherwise provided in the Plan or in any Final Order of the Bankruptcy Court, nothing herein shall affect the Debtors, Reorganized Debtors' or Liquidating Debtors' rights and defenses, whether legal or equitable, with respect to any Claim.

E. Postpetition Interest on Claims

Except as required by the Bankruptcy Code, postpetition interest shall not accrue or be payable on account of any Claim.

F. Insurance

Notwithstanding anything to the contrary herein, if any Allowed Claim is covered by an insurance policy, such Claim shall be paid from the proceeds of such insurance policy, with the balance, if any, treated in accordance with the provisions of this Plan.

III. ACCEPTANCE OR REJECTION OF THE PLAN; EFFECT OF REJECTION BY ONE OR MORE CLASSES OF CLAIMS OR EQUITY INTERESTS

A. Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code

The Debtors are seeking Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to such Classes that are deemed to reject or that otherwise vote to reject the Plan, and the Plan constitutes a motion for such non-consensual Confirmation. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any other rejecting Class(es).

B. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a holder of a Claim or Interest as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

C. Voting Classes

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

IV. MEANS OF IMPLEMENTATION

A. Deemed Consolidation

The Plan is being proposed as a joint plan of reorganization of the Debtors for administrative purposes only and constitutes a separate chapter 11 plan of reorganization for each Debtor. Solely for purposes of voting on, and receiving Distributions under, the Plan, the Estates are deemed to be substantively consolidated, *i.e.*, (i) all assets and liabilities of the Debtors are deemed to be assets and liabilities, respectively, of a single Estate; (ii) all guarantees by one Debtor of the obligations of any other Debtor are deemed eliminated, (iii) any joint or several liability of any of the Debtors are deemed to be one obligation of the Debtors; and (iv) Proofs of Claim filed against multiple Debtors are deemed to be one Claim against a single Estate. This deemed consolidation will not affect (i) the legal and corporate structures of the Debtors; (ii) the rights of the holders of Allowed Claims to receive Distributions from any insurance policies or proceeds of such policies; (iii) any Liens granted or arising at any time prior to the Effective Date or the priority of those Liens; or (iv) the rights of the Debtors to contest alleged setoff or recoupment rights on the grounds of lack of mutuality under section 553 of the Bankruptcy Code and other applicable law.

This deemed consolidation is appropriate and justified under the circumstances of these chapter 11 cases because it (i) causes no harm to the Debtors' creditors because (a) the DIP Claims may be asserted against each Debtor, (b) the holders of Secured Notes Claims have Secured Claims against the majority of the Debtors, and (c) the DIP Claims and Secured Notes Claims exceed the value of the assets of each Debtor, and (ii) avoids the costs of allocating

consideration and litigation-related costs among the Debtors' Estates, thereby avoiding diluting creditor recoveries as a result of increased professional fees, particularly given there has been no allocation of the consideration to be provided by BidCo amongst the various Debtors and their assets. Therefore, all Distributions on account of Claims other than the DIP Claims are carved out from the collateral of the DIP Lenders, and in the absence of such carve-out and the deemed consolidation of the Debtors' Estates, such Claims would receive no recovery.

Subject to section VII, all Distributions made to holders of Allowed Claims and Interests in any Class are intended to be and shall be final.

B. The Settlement

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, in consideration of the Distributions and other benefits provided under the Plan, the provisions of the Plan, including the releases set forth in section XI.E hereof, shall constitute a good-faith compromise and settlement of all Claims, Interests, disputes and controversies relating to the rights of holders of Claims and Interests including with respect to the claims asserted in the Committee's Standing Motion in exchange for, among other things, the Additional SoftBank Consideration, and the reduction of BidCo Equity Consideration to be distributed to the holders of Senior Secured Claims which is facilitating the cash funding of the General Unsecured Claims Settlement Distribution (the "Settlement").

The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, as of the Effective Date, of such compromise and settlement and the Bankruptcy Court's determination that such compromise and settlement is in the best interests of the Debtors, their Estates, their creditors, and all other parties in interest, and is fair, equitable and within the range of reasonableness. If the Effective Date does not occur, the settlements set forth herein shall be deemed to have been withdrawn without prejudice to the respective positions of the parties.

C. Sources of Consideration for Plan Distributions

Prior to the Effective Date, the Plan Sponsor will be capitalized with cash and commitments sufficient to satisfy the Additional Cash Plan Funding. The Reorganized Debtors shall fund distributions under the Plan from the proceeds of the (i) DIP Facility, including Interim Funding, (ii) Cash Consideration, (iii) Additional Cash Plan Funding, and Cash funded by BidCo to fund (iv) the Ongoing Trade Claims Recovery Pool, and (v) as the result of the Settlement to fund the General Unsecured Claims Settlement Distribution, and (vi) BidCo Equity Consideration.

1. Cash Consideration

On the Effective Date, the Plan Sponsor shall pay the Cash Consideration (less the amount of the Deposit) to the Debtors by wire transfer of immediately available funds to an account or accounts designated in writing by the Debtors before the Effective Date. The Cash Consideration shall be used to pay Allowed DIP Claims (other than the Interim Funding DIP Claims, as set forth above) as well as other claims to be satisfied in cash hereunder.

2. Additional Cash Plan Funding

On and following the Effective Date, the Plan Sponsor will provide the Reorganized Debtors with the Additional Cash Plan Funding to fund, as and when due: (i) all Allowed Cure Claims; (ii) all Allowed Administrative Expense Claims, including the Wind-Down Reserve (but excluding Allowed Cure Claims), all Allowed Priority Tax Claims, all Allowed Other Secured Claims required to receive Cash payment, and all Allowed 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 Allowed Administrative Expense Claims that are paid with the Cash Consideration or the Interim Funding) or such greater amount as Plan Sponsor agrees in its sole discretion; and (iii) the Reorganized Debtors' business going forward.

D. Ongoing Trade Claims Recovery Pool

On the Effective Date, provided that Class 5 votes to accept the Plan, Cash in an amount of \$350,000 shall be funded by BidCo by wire transfer in immediately available funds to an account or accounts designated in writing by the Debtors before the Effective Date to fund the Ongoing Trade Claims Recovery Pool. For the avoidance of doubt, the Ongoing Trade Claims Recovery Pool shall be funded from the Additional SoftBank Consideration and shall not be included in the calculation of, or subject to, the Effective Date Cash Funding Cap.

E. General Unsecured Claims Settlement Distribution

On the Effective Date, cash in the amount of \$6.1 million shall be funded by BidCo by wire transfer in immediately available funds to an account or accounts designated in writing by the Debtors before the Effective Date to fund the General Unsecured Claims Settlement Distribution. For the avoidance of doubt, the General Unsecured Claims Settlement Distribution shall be funded from the Additional SoftBank Consideration and shall not be included in the calculation of, or subject to, the Effective Date Cash Funding Cap.

F. Issuance of New Equity Interests, BidCo Equity Interests, and SoftBank Rollover BidCo Equity

On the Effective Date, the Plan Sponsor shall be issued one hundred percent (100%) of the New Equity Interests in Reorganized Company Party in exchange for the consideration set forth herein, SoftBank shall receive the SoftBank Rollover BidCo Equity, and each holder of an Allowed Secured Notes Claim shall receive its *pro rata* share of the BidCo Equity Consideration, and that portion of the Allowed Secured Notes Claims not satisfied with the *pro rata* portion of the BidCo Equity Consideration will be considered as uncollectible accounts, and the obligations of the Debtors thereunder or in any way related thereto will be deemed extinguished and cancelled in full.

1. **New Equity Interests.** The offering, issuance, and distribution of the New Equity Interests shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration prior to the offering, issuance, distribution, or sale of Securities pursuant to section 4(a)(2) of the Securities Act; provided that, to the extent that such exemption is unavailable, such securities shall be issued pursuant to any other available exemptions from registration. With respect to the New Equity Interests issued pursuant to section 4(a)(2) of the Securities Act and Regulation D thereunder, such securities will be considered “restricted securities” and may not be transferred except pursuant to an effective registration statement or under an available exemption from the registration requirements of the Securities Act. The ability to transfer New Equity Interests will be subject to any restrictions in any applicable securities laws as well as any restrictions in the Reorganized Debtors’ Amended Organizational Documents or BidCo’s organizational documents, as applicable. On the Effective Date, the New Equity Interests shall not be registered under the Securities Act, and shall not be listed for public trading on any securities exchange.

- 2. BidCo Equity Interests.** Except as otherwise set forth herein, the offering, issuance, and distribution of the BidCo Equity Interests (including the SoftBank Rollover BidCo Equity) shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration prior to the offering, issuance, distribution, or sale of Securities in accordance with section 1145 of the Bankruptcy Code, provided that, to the extent that such exemption is unavailable, such securities shall be issued pursuant to any other available exemptions from registration. In addition, under section 1145 of the Bankruptcy Code, such BidCo Equity Consideration and the SoftBank Rollover BidCo Equity will be freely tradable in the U.S. by the recipients thereof, subject to the provisions of (i) section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (ii) compliance with applicable securities laws and any rules and regulations of the Securities and Exchange Commission, if any, applicable at the time of any future transfer of such securities or instruments, and (iii) any restrictions in the Reorganized Debtors' Amended Organizational Documents or BidCo's organizational documents, as applicable. On the Effective Date, the BidCo Equity Consideration and the SoftBank Rollover BidCo Equity shall not be registered under the Securities Act, and shall not be listed for public trading on any securities exchange.
- 3. Authorization, Issuance and Delivery of the New Equity Interests.** On the Effective Date, the Reorganized Company Party shall be authorized to issue or cause to be issued and deliver to the Plan Sponsor the New Equity Interests in accordance with the terms of the Amended Organizational Documents without the need for any further corporate or shareholder action subject to section IV.U. The New Equity Interests, when so issued and delivered, shall be duly authorized, validly issued, fully paid and non-assessable.
- 4. Issuance and Delivery of the BidCo Equity Consideration to Class 1.** On the Effective Date, BidCo shall issue or cause to be issued and distributed to holders of Allowed Secured Notes Claims pursuant to section II.C.1 the BidCo Equity Consideration without the need for any further corporate or shareholder action provided that BidCo shall take such actions as may be required under English Law to effectuate the foregoing. The BidCo Equity Consideration when so issued and distributed, shall be duly authorized, validly issued, fully paid and non-assessable. 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 preemptive rights to purchase ordinary shares of BidCo on a *pro rata* basis in respect of their existing ownership percentage in BidCo in the event of a new issuance of ordinary shares by BidCo, subject to customary exceptions.

G. ~~UK~~ Restructuring Steps Under UK Corporate Law

The Transaction contemplated herein shall be effectuated through certain steps and provisions set forth on **Exhibit 1** hereto, or such other steps and provisions as may be agreed to by the Debtors and the Plan Sponsor.

The Debtors and the Plan Sponsor agree that OWC will be the Reorganized Company Party and will implement the transactions contemplated by the Plan. The Debtors and the Plan Sponsor do not believe that it is legally necessary to implement an English Law Scheme of Arrangement (or any alternative process) to effect the acquisition of the New Equity Interests in compliance with English Law.

H. The Liquidating Debtors

In order to transfer the Excluded Assets to the Liquidating Debtors, the Debtors may implement one or more restructuring steps to effectuate such transfers, which such steps shall be set forth on a schedule to be filed with the Plan Supplement. The Liquidating Debtors shall continue to exist after the Effective Date for the purposes of making Distributions to the holders of Allowed Claims under the Plan other than those Claims to be satisfied by the Reorganized Debtors and to take any other steps in furtherance thereof or as may be reasonably necessary or appropriate to wind-down the affairs of their Estates. The principal purposes of the Liquidating Debtors shall be to liquidate, collect and maximize the Cash value of the Excluded Assets, which shall be transferred to the Liquidating Debtors on, or immediately prior to, the Effective Date and make distributions in respect of Allowed Claims in accordance with the terms of the Plan. The Plan Administrator shall be authorized to merge, consolidate, or dissolve any of the Liquidating Debtors, as the Plan Administrator deems appropriate.

I. Plan Administrator

On the Effective Date, the Plan Administrator shall be appointed for the purpose of (and shall have the authority to) (i) conducting the wind down of the Estates of the Liquidating Debtors as expeditiously as reasonably possible; (ii) administering the liquidation or dissolution of the Liquidating Debtors and their Estates; (iii) selling, abandoning (or effecting a similar disposition) of the Excluded Assets; (iv) making Distributions to the holders of Allowed Claims in accordance with the Plan; (v) except to the extent Claims have been previously Allowed, conducting the Claims reconciliation process, including objecting to, seeking to subordinate, compromise or settle any and all Disputed Claims; (vi) retaining professionals to assist in performing its duties under the Plan; (vii) maintaining the books, records, and accounts of the Liquidating Debtors; (viii) completing and filing, as necessary, all final or otherwise required federal, state, local and foreign tax returns for the Liquidating Debtors; (ix) creating and funding reserves provided for in the Plan; (x) investing Cash of the Liquidating Debtors, including any Cash proceeds realized from the liquidation of the Excluded Assets, if any; (xi) obtaining commercially reasonable liability, errors and omissions, directors and officers, or other insurance coverage as the Plan Administrator deems necessary and appropriate; (xii) performing other duties and functions that are consistent with the implementation of the Plan; (xiii) filing the final monthly operating report (for the month in which the Effective Date occurs) and all subsequent quarterly reports, and (xiv) cooperating with the Plan Sponsor in any way necessary to fully effectuate the purposes and the benefit of the bargain of the Transaction; provided, that the Liquidating Debtors and the Plan Administrator shall not take any actions that could reasonably be expected to prejudice or would otherwise be adverse to the Reorganized Debtors.

The Plan Administrator shall act for the Liquidating Debtors in the same capacity and shall have the same rights and powers as are applicable to a manager, managing member, board of managers, board of directors or equivalent governing body, as applicable, and to officers, subject to the provisions hereof (and all certificates of formation and limited liability company agreements and certificates of incorporation or by-laws, or equivalent governing documents and all other related documents (including membership agreements, stockholders agreements or other similar instruments), as applicable, are deemed amended pursuant to the Plan to permit and authorize the same).

From and after the Effective Date, the Plan Administrator shall be the sole representative of and shall act for the Liquidating Debtors with the authority set forth in this section IV and in the Plan Supplement.

Each of the Liquidating Debtors shall indemnify and hold harmless the Plan Administrator solely in its capacity as such for any losses incurred in such capacity, except to the extent such losses were the result of the Plan Administrator's fraud, gross negligence, willful misconduct, or criminal conduct.

J. The Wind Down

On and after the Effective Date, the Plan Sponsor shall fund the Wind-Down Reserve and the Liquidating Debtors and the Plan Administrator shall be authorized to implement the Plan and shall have the power and authority to take any reasonable action necessary to implement the wind down of the Estates.

The activities and operations of the Liquidating Debtors and the Plan Administrator ~~are~~should be funded from the Wind-Down Reserve. Upon the closing of the chapter 11 cases and the dissolution of the Liquidating Debtors, or such earlier time as it appears, in the reasonable view of the Plan Administrator, that the Wind-Down Reserve is overfunded, the Plan Administrator shall make any excess funds available for distribution and funding of the other reserves and Distributions in accordance with the terms of this Plan.

Except to the extent necessary to (i) complete the wind down and (ii) effectuate the Transaction, from and after the Effective Date, the Liquidating Debtors (a) for all purposes, shall be deemed to have withdrawn the Debtors' business operations from any state or province or foreign jurisdiction in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action to effectuate such withdrawal and (b) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date; provided, that the above shall not preclude the Plan Administrator from taking any action necessary to dissolve or wind down any Liquidating Debtor pursuant to any dissolution, winding down or similar proceeding.

K. Continued Corporate Existence.

Except as otherwise provided in this Plan, the Reorganized Debtors and the Liquidating Debtors shall continue to exist after the Effective Date. At any time after the Effective Date, each Liquidating Debtor or Reorganized Debtor, in its sole and exclusive discretion, may take such action as permitted by applicable law as such Liquidating Debtor or Reorganized Debtor may determine is reasonable and appropriate, including, but not limited to, (i) merging into another Liquidating Debtor or Reorganized Debtor, or a Subsidiary and/or Affiliate of the foregoing, (ii) causing a Liquidating Debtor or Reorganized Debtor to be liquidated and/or dissolved, (iii) changing the legal name of a Liquidating Debtor or Reorganized Debtor, (iv) converting a Liquidating Debtor or Reorganized Debtor to another form of Entity, including from a corporation to a limited liability company, or (v) closing a Liquidating Debtor's or Reorganized Debtor's chapter 11 case.

L. Disbursing Agent

The Debtors, the Reorganized Debtors and the Liquidating Debtors, as applicable, shall designate one or more Entities (which may be the Reorganized Debtors in the case of the

Reorganized Debtors and the Plan Administrator in the case of the Liquidating Debtors) to effectuate the Distributions. If the Disbursing Agent is a third party, the reasonable fees and expenses of the Disbursing Agent shall be paid by the Liquidating Debtors upon submission of statements. The payment of the reasonable fees and expenses of the Disbursing Agent shall be made in the ordinary course of business without any further notice to any party or action, order or approval of the Bankruptcy Court. The Disbursing Agent shall be deemed exculpated and indemnified by the Estates, except for fraud, *ultra vires* actions, willful misconduct, criminal conduct or gross negligence.

M. New Board of Directors/Officers

The member(s) of the boards of directors and the officers of the Reorganized Debtors and the Liquidating Debtors will be identified in the Plan Supplement. The Reorganized Debtors and the Liquidating Debtors shall purchase an insurance policy (including any “tail policy”) for the Reorganized Debtors’ and Liquidating Debtors’, as applicable, directors and officers that is acceptable to the Reorganized Debtors and Liquidating Debtors, as applicable. For the avoidance of doubt, the Debtors may extend any or obtain new insurance policies during the chapter 11 cases without the consent of the Plan Sponsor for any period prior to consummation of the Transaction subject to section IV.T.

On the Effective Date, all persons acting as directors and/or managers of the Debtors that have not been selected as directors and/or managers of the Reorganized Debtors or the Liquidating Debtors shall be deemed to have resigned, their appointments shall be rescinded for all purposes, and their respective authority and power, in their capacities as such, shall be revoked, in each case, without the necessity of taking any further action in connection therewith subject to section IV.T.

N. Survival of Indemnification Obligations and D&O Liability Insurance

1. **Indemnification Obligations.** Each of the Debtors' Indemnification Obligations shall be reinstated, assumed by the Reorganized Debtors and ~~the Liquidating Debtors, as applicable, and~~ remain intact and irrevocable, as applicable, and shall not be discharged, impaired, or otherwise affected by the Plan.
2. **D&O Liability Insurance Policies.** The D&O Liability Insurance Policies shall be deemed executory contracts and shall be assumed by the Reorganized Debtors ~~or Liquidating Debtors, as applicable,~~ on behalf of the applicable ~~Debtor~~ **Debtors** effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code. For the avoidance of doubt, coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals within the definition of "Insured" in the D&O Liability Insurance 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&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&O Liability Insurance Policies.

O. Employee Matters

On the Effective Date, all Current Employees ~~of the Reorganized Debtors~~ shall be retained by the Reorganized Debtors in their existing positions. Each Benefit Plan and all other wage, compensation, employee expense reimbursement, and other benefit obligations solely relating to the Current Employees, including without limitation the KEIP and the KERP, shall be assumed by the Reorganized Debtors as of the Effective Date.

For the avoidance of doubt, (i) neither the KEIP nor the KERP shall be included on the Rejection Schedule and such programs will be honored in accordance with their terms, (ii) the consummation of the Plan will constitute a “Sale” under the KEIP and (iii) any Benefit Plan included on the Rejection Schedule shall be replaced by a comparable Benefit Plan that is no less favorable to Current Employees for the benefit of the Current Employees.³

The 2018 Equity Incentive Plan of OneWeb Global Limited, the Consultant Equity Incentive Plan of OneWeb Global Limited and any predecessor plans thereof (the “Liquidated Incentive Plans”) shall remain with the Liquidating Debtors and wound down by the Plan Administrator. Notwithstanding the foregoing, none of the Plan Sponsor, the Debtors, the Reorganized Debtors or their subsidiaries shall have any payment or other obligation under the Liquidated Incentive Plans or any Awards (as defined therein) issued thereunder upon or following the Effective Date, regardless of whether such Awards or obligations were issued or incurred before or after the Petition Date.

Without limiting or altering any employee’s rights under the KEIP or the KERP, execution of the Plan Support Agreement and consummation of the Plan will not constitute a change of control under any other Benefit Plan.

P. Retained Causes of Action

Except as provided in the Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors will retain the Retained Causes of Action that the Debtors or the Estates may hold against any Entity to the extent included on the Retained Causes of Action Schedule and not released under section XI.E hereof or otherwise, including the Avoidance Actions (and all Privilege Rights with respect to any of the foregoing) and may, in their sole discretion, pursue or settle any such Retained Causes of Action, as appropriate, in accordance with the best interests of the Estates. The Retained Causes of Action Schedule shall be included as part of the Plan Supplement. The inclusion or failure to include any Retained Cause of Action in the Plan Supplement shall not be deemed an admission, denial or waiver of any claims, rights or causes of action that any Reorganized Debtor may hold against any Entity. For the avoidance of doubt, the Retained Causes of Action shall not include any Claims or Causes of Action against any Released Party or any Avoidance Action released against a holder of a General Unsecured Claim or Ongoing Trade Claim in accordance with sections II.C.4.b and II.C.5.b hereof.

On the Effective Date, the applicable Reorganized Debtors shall be deemed to be substituted as a party to any Retained Causes of Action litigation in which any Debtor is a party, including (but not limited to): (a) pending contested matters or adversary proceedings in the Bankruptcy Court; (b) any appeals of orders of the Bankruptcy Court; and (c) any state court or federal or state administrative proceedings pending as of the Petition Date. The Reorganized Debtors are not required to, but may, take such steps as are appropriate to provide notice of such substitution.

³~~[NTD—subject to certain continuing discussion]~~

Q. Release of Avoidance Actions for Holders of Claims in Class 4 and Class 5

On the Effective Date, in connection with the Distributions to the holders of Allowed General Unsecured Claims in accordance with section II.C of this Plan, the Debtors, and the Reorganized Debtors shall grant each holder of an Allowed General Unsecured Claim that individually votes to accept the Plan an Avoidance Action Release. Also, on the Effective Date, in connection with the Distributions to holders of Allowed Ongoing Trade Claims in accordance with section II.C of this Plan, the Debtors and the Reorganized Debtors shall grant each holder of an Allowed Ongoing Trade Claim an Avoidance Action Release if, and only if, Class 5 votes to accept the Plan.

R. Cancellation and Surrender of Notes, Instruments, Securities and Other Documentation

Except as provided in the Plan Support Agreement, or as otherwise agreed to by the Plan Sponsor, on the Effective Date, all notes, instruments, certificates and other documents evidencing Claims or Interests that are not otherwise being satisfied by the *pro rata* portion of the BidCo Equity Consideration (collectively, the “Cancelled Agreements”) shall be deemed canceled and will be considered uncollectible accounts and surrendered and of no further force and effect against the Debtors, the Reorganized Debtors or the Liquidating Debtors without any further action on the part of the Debtors, the Reorganized Debtors or the Liquidating Debtors; provided, however, that each of the Cancelled Agreements shall continue in effect solely for the purposes of, (x) allowing holders of Claims or Interests to receive distributions under the Plan on account of such Claims or Interests and (y) allowing and preserving the rights of the DIP Agent and Secured Notes Agent, as applicable, to (1) make distributions on account of such Claims or Interests; (2) maintain, enforce, and exercise their respective Liens, including their charging liens, as applicable, under the terms of the applicable agreements, or any related or ancillary document, instrument, agreement, or principle of law, against any money or property distributed or allocable on account of such Claims under this Plan, as applicable; (3) seek compensation and reimbursement for any reasonable and documented fees and expenses incurred in connection with the implementation of the Plan; (4) maintain, enforce, and exercise any right or obligation to compensation, indemnification, expense reimbursement, or contribution, or any other claim or entitlement that the DIP Agent or Secured Notes Agent may have under the applicable credit agreement, note purchase agreement, collateral agreements, or pledge agreements, in each case solely as against the holders of the Secured Notes Claims; (5) appear and raise issues in these chapter 11 cases or in any proceeding in the Bankruptcy Court or any other court after the Effective Date on matters relating to the Plan or the applicable credit agreements or note purchase agreement; and (6) execute documents pursuant to section IV.U of the Plan; provided, further, that the DIP Agent and Secured Notes Agent may take such further action to implement the terms of the Plan as agreed to with the Debtors or the Reorganized Debtors, as applicable, to the extent not inconsistent with the Confirmation Order or the Plan. Nothing herein shall affect the discharge pursuant to section 1141 of the Bankruptcy Code.

S. Release of Liens

Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan or the Transaction,

on the Effective Date, subject to receipt of the applicable Distributions, if applicable, all Liens on the property of any Estate, including the New Equity Interests, shall be fully released and discharged.

The DIP Agent and the Secured Notes Agent shall execute and deliver all documents reasonably requested by the Debtors or the Reorganized Debtors to evidence the release of such Liens and shall authorize the Reorganized Debtors and their designees to file UCC-3 termination statements and other release documentation (to the extent applicable) with respect thereto, at the sole expense of the Debtors or the Reorganized Debtors, as applicable.

T. Effectuating Documents; Further Transactions

Following entry of the Confirmation Order, but subject to the occurrence of the Effective Date, and subject to any consents of the Plan Sponsor required by the Plan Support Agreement, in each instance, the Reorganized Debtors and the Liquidating Debtors, as applicable, shall take all actions as may be necessary or appropriate to effectuate, implement and evidence the terms and conditions of the Plan and the restructuring Transaction contemplated thereby, including (i) implementation of any restructuring steps (ii) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, cancellation, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, (iii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, (iv) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, cancellation, or dissolution pursuant to applicable foreign, state, territorial, provincial, or federal law, (v) the issuance of Securities in accordance with the Plan, all of which shall be authorized and approved in all respects in each case without further action being required under applicable law, regulation, order, or rule, (vi) taking necessary steps under applicable local law to effectuate the Plan; and (vii) all other actions that the applicable entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law or the Plan Support Agreement and the term sheet annexed thereto, as applicable, to fully effectuate the Plan.

Each officer, legal representative or member of the board of directors of the Debtors is authorized to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Plan Documents and the securities issued pursuant to the Plan in the name of and on behalf of the Debtors, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule (including any action by the directors or managers of the Debtors) except for those expressly required pursuant to the Plan.

Each officer, legal representative or member of the board of directors of the Reorganized Debtors is authorized to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Plan Documents and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule (including any action by the directors or managers of the Debtors) except for those expressly required pursuant to the Plan.

Unless otherwise agreed to by the Debtors and the Plan Sponsor, all matters provided for herein involving the corporate structure of the Debtors or Reorganized Debtors, or any corporate, limited liability company, or related action required by the Debtors or Reorganized Debtors in connection herewith shall be deemed to have occurred and shall be in effect as of the Effective Date, without any requirement of further action by the stockholders, members, board, or directors of the Debtors or Reorganized Debtors, and with like effect as though such action had been taken unanimously by the stockholders, members, directors, or officers, as applicable, of the Debtors or Reorganized Debtors.

U. Amended Organizational Documents

On or prior to the Effective Date, the Amended Organizational Documents shall be filed with the applicable Secretaries of State and/or other applicable authorities in their respective states, provinces, or countries of incorporation or organization, if necessary under the corporate laws of the respective states, provinces, or countries of incorporation or organization, in accordance with such corporate laws as determined by the Plan Sponsor and the Reorganized Debtors. The Amended Organizational Documents shall prohibit the issuance of non-voting equity securities to the extent required by section 1123(a)(6) of the Bankruptcy Code. After the Effective Date, the Amended Organizational Documents may be amended and restated as permitted by such documents and the laws of their respective states, provinces, or countries of incorporation or organization.

V. FCC Communications Consents

No provision in the Plan relieves any Debtor or Reorganized Debtor from its obligation to comply with the Communications Act of 1934, as amended, and the rules, regulations and orders promulgated thereunder by the FCC. No transfer of any FCC license or authorization held by any Debtor or transfer of control of an FCC licensee controlled by any Debtor shall take place prior to the issuance of any necessary FCC Communications Consents for such transfer pursuant to applicable FCC regulations. The FCC's rights and powers to take any action pursuant to its regulatory authority, including but not limited to imposing any regulatory conditions on any of the above-described transfers are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority to the extent provided by law.

W. Section 1146 Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any stamp tax or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation of any mortgage, deed of trust, lien or other security interest; (2) the making or assignment of any lease or sublease; (3) any restructuring transaction authorized by this Plan; or (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including, without limitation: (a) any merger agreements; (b)

agreements of consolidation, restructuring, disposition, liquidation or dissolution; (c) deeds; or (d) assignments executed in connection with any transaction occurring under or pursuant to the Plan.

V. SECURED NOTES AGENT FEES AND EXPENSES

On the Effective Date, and without any further notice to, or action, order, or approval of, the Bankruptcy Court, the Debtors or the Reorganized Debtors, as applicable, shall distribute Cash to the Secured Notes Agent in an amount equal to the Secured Notes Agent Fees and Expenses; provided that the Secured Notes Agent shall provide the Debtors with summary invoices for the Secured Notes Agent Fees and Expenses (including, without limitation, attorneys' fees and expenses) for which they seek payment no later than five (5) days prior to the Effective Date. Such summary invoices may (but are not required to) include estimates for the Secured Notes Agent Fees and Expenses anticipated through the Effective Date and the release of any Liens required under the Plan. For the avoidance of doubt, nothing herein shall be deemed to impair, waive, discharge, or negatively impact or affect the rights of the Secured Notes Agent to exercise its charging liens pursuant to the terms of the Secured Note Purchase Agreement or any other Transaction Documents (as defined in the Secured Note Purchase Agreement), as applicable.

VI. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

As of and subject to the occurrence of the Effective Date, all Executory Contracts and Unexpired Leases shall be deemed assumed, together with all amendments agreed to in writing between the Debtor(s) and the Executory Contract or Unexpired Lease counterparty and consented to by the Plan Sponsor unless such Executory Contract or Unexpired Lease (i) was previously assumed or rejected pursuant to a Final Order of the Bankruptcy Court, (ii) is listed on the Rejection Schedule or (iii) is the subject of a separate motion filed by a Debtor for assumption or rejection under section 365 of the Bankruptcy Code.

The Debtors or Reorganized Debtors, as applicable, shall use reasonable best efforts to obtain all necessary consents required under any Executory Contract or Unexpired Lease assumed as a result of the Transactions. To the extent the foregoing shall require any action by any Debtor that would, or would continue to, have an adverse effect on the business of the Plan Sponsor or any of its Affiliates after the Effective Date, such action shall require the prior written consent of the Plan Sponsor. These reasonable best efforts shall not require any material payment or other material consideration from the Debtors or the Plan Sponsor (other than the payment of the Cure Claims, by the Plan Sponsor), or any action reasonably likely to delay the Debtors' emergence from these chapter 11 cases, and any such consent shall contain terms and conditions reasonably acceptable to the Debtors and the Plan Sponsor. For the avoidance of doubt, the term "material" in the prior sentence means material in the context of the relevant assumed Executory Contract or Unexpired Lease.

B. Claims Based on Rejection of Executory Contracts and Unexpired Leases

Unless otherwise provided by a Bankruptcy Court's order, any Proof of Claim arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan must be filed with the Claims and Noticing Agent by the Rejection Damages Deadline. Any Claim arising from the rejection of an Executory Contract or Unexpired Lease, with respect to which no Proof of Claim is timely filed, shall be automatically disallowed without the need for any objection or further notice to or action or approval of the Bankruptcy Court.

Holders of Claims arising from the rejection of Executory Contracts or Unexpired Leases with respect to which no Proof of Claim is timely filed shall be forever barred, estopped, and enjoined from asserting a Claim based on such rejection against the Debtors, the Reorganized Debtors, the Liquidating Debtors, the Estates or the respective property of any of the foregoing, and such claims shall be discharged as of the Effective Date unless otherwise expressly allowed by the Bankruptcy Court.

The Liquidating Debtors and/or Plan Administrator shall have the right to object to, settle, compromise or otherwise resolve any Claim asserted on account of a rejected Executory Contract or Unexpired Lease.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of the obligations owed by the counterparty to the applicable Debtor(s) under such Executory Contracts or Unexpired Leases. Notwithstanding any applicable non-bankruptcy law to the contrary, the Liquidating Debtors and the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties, indemnifications or continued maintenance obligations from the counterparties to the rejected Executory Contracts or Unexpired Leases.

C. Cure Claims

Any Cure Claims under each Executory Contract and Unexpired Lease to be assumed or assumed and assigned pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim in Cash on the Effective Date or as soon as reasonably practicable thereafter, subject to the limitations described below, by the Reorganized Debtors or the Plan Sponsor, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (1) the amount of the Cure Claim, (2) the ability of the Debtors' Estates or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (3) any other matter pertaining to assumption, the Cure Claims required by section 365(b)(1) of the Bankruptcy Code shall be satisfied following the entry of a Final Order or Orders resolving the dispute and approving the assumption. Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, subject to satisfaction of the Cure Claims whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the effective date of assumption and/or assignment. **Any liabilities reflected**

in the Schedules with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

For the avoidance of doubt, the Debtors served the First and Second Cure Notices to applicable counterparties to the Executory Contracts and Unexpired Leases listed on Schedule I attached to the respective notice. Pursuant to the First and Second Cure Notices, the deadline to file an objection to the proposed assumption of any Executory Contract or Unexpired Lease, including any objection relating to a Cure Claim, other than an objection based solely on the adequate assurance of future performance under such Executory Contract or Unexpired Lease was fourteen days following service of the applicable notice. Prior to the expiration of the First Cure Notice's objection deadline, the Debtors received twenty-five (25) objections asserting Cure Claims [Docket Nos. 250, 254, 256, 259-263, 265, 267-271, 274, 284, 286, 288, 296, 297, 303, 311, 312, 319 and 321]. After the expiration of the objection deadline of the First Cure Notice the Debtors received one objection asserting a Cure Claim [Docket No. 360]. The Debtors received an amended objection asserting Cure Claims after the expiration of the objection deadline to the First Cure Notice [Docket No. 505]. Prior to the expiration of the objection deadline of the Second Cure Notice, the Debtors received one more objection asserting a Cure Claim [Docket No. 377]. Furthermore, five parties filed timely objections regarding the First and Second Cure Notices requesting additional adequate assurance [Docket Nos. 258, 267, 268, 297 and 377].

With respect to Executory Contracts or Unexpired Leases for which no objection was filed or for which no informal comments were received, the amount of the applicable Cure Claim set forth in the First and Second Cure Notices, as applicable is now binding. Upon entry of the Plan Support Agreement Order, all of the objections in connection with the First Cure Notice and the Second Cure Notice not previously consensually resolved were adjourned to the Confirmation Hearing or such other hearing date and time scheduled by the Debtors or Reorganized Debtors with the Bankruptcy Court.

Unless otherwise provided by an order of the Bankruptcy Court, at least seven (7) calendar days before the Voting Deadline, the Debtors shall cause notice of any proposed assumption to the extent of any proposed Cure Claim regarding any Executory Contracts and Unexpired Leases not reflected in the First and Second Cure Notices or otherwise not previously noticed to be sent to the applicable counterparties. Such notice shall contain the proposed Cure Claim and the deadline by which the counterparty may dispute the proposed Cure Claim. Any objection by such newly noticed counterparty must be filed and served on the Debtors no later than the deadline for objecting to Confirmation of the Plan. Any counterparty to an Executory Contract or Unexpired Lease that previously failed or fails to timely object to the proposed assumption or cure amount will be deemed to have assented to such assumption and Cure Claim. Notwithstanding the foregoing, except to the extent an Executory Contract or Unexpired Lease is set forth on the Rejection Schedule, all Executory Contracts and Unexpired Leases shall be assumed by the Reorganized Debtors on the Effective Date.

To the extent the Debtors or the Reorganized Debtors, as applicable, and the objecting counterparty cannot resolve their dispute consensually, the Bankruptcy Court shall retain

jurisdiction to resolve such dispute. Upon the Bankruptcy Court's resolution of the dispute, the Plan Sponsor shall have three (3) business days to determine whether it wishes to assume the applicable Executory Contract or Unexpired Lease. If the Plan Sponsor determines not to assume the applicable Executory Contract or Unexpired Lease, it shall direct the applicable Reorganized Debtor to reject same, and such Executory Contract or Unexpired Lease shall be deemed rejected under the Plan as of the Effective Date, and all procedures set forth in section VI.B above shall apply.

D. Reservation of Rights

Neither the listing of any contract or lease on the Rejection Schedule, nor the Debtors' delivery of a Notice of Cure and Assumption to the applicable counterparty shall constitute an admission by the Debtors that such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder.

VII. PROVISIONS GOVERNING DISTRIBUTIONS

A. Method of Distributions to Holders of Claims

All Distributions to be made under the Plan shall be made by the Disbursing Agent to the applicable holders of Allowed Claims in accordance with the terms of this Plan; provided, however, that all Distributions to the holders of Secured Notes Claims shall be made to the Secured Notes Agent. The Secured Notes Agent shall hold or direct such Distributions for the benefit of the holders of Secured Notes Claims, as applicable. As soon as practicable in accordance with the requirements set forth in this section VII, the Secured Notes Agent shall arrange to deliver such Distributions to or on behalf of such holders of Secured Notes Claims, at the sole expense of the Debtors or the Reorganized Debtors, as applicable. Such distributions shall be subject in all respects to the right of the Secured Notes Agent, as applicable, to assert its applicable charging liens against such distributions. The Secured Notes Agent shall not incur any liability on account of any distributions under the Plan.

Unless a holder of an Allowed Claim and the Disbursing Agent otherwise agree, any Distribution to be made in Cash shall be made, at the election of the Disbursing Agent, by check drawn on a domestic bank or by wire transfer from a domestic bank. Unless a holder of an Allowed Claim and the Disbursing Agent otherwise agree, Cash Distributions shall be made in U.S. Dollars. Cash payments to foreign creditors may, in addition to the foregoing, be made at the option of the Disbursing Agent in such funds and by such means as are necessary or customary in a particular foreign jurisdiction.

Except as otherwise provided in the Plan, Distributions shall be made to the holders of record of Allowed Claims as of the Distribution Record Date at the last known address, as identified in: (i) the most recently filed Proof of Claim; (ii) at the address set forth in any written notice of address change delivered to the Debtors after the date of the most recently filed Proof of Claim or where no Proof of Claim was filed; (iii) at the address reflected in the Schedules if no Proof of Claim has been filed and the Debtors have not received a written notice of a change of address; or (iv) if clauses (i) through (iii) are not applicable, at the last address directed by such holder.

B. Undeliverable Distributions and Time Bar to Cash Payments.

In the event a Distribution is returned as undeliverable, or no address for a particular holder is found in the Debtors' records, no further Distributions to such holder shall be made unless and until the Disbursing Agent is notified in writing of such holder's then-current address, at which time a Distribution shall be made to such holder on the next Periodic Distribution Date. The Disbursing Agent in its sole discretion may, but shall have no obligation to, attempt to locate the holders entitled to receive undeliverable Distributions. Any Distributions returned to the Disbursing Agent as undeliverable shall remain in the possession of the Liquidating Debtors until such time as a Distribution becomes deliverable; provided that any Distribution that remains undeliverable for six months or is represented by a voided check shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code, shall re-vest in the Reorganized Debtors automatically without need for any Bankruptcy Court order, notwithstanding any federal or state escheat laws to the contrary.

Checks issued on account of Allowed Claims shall be null and void if not negotiated within 180 days after the date of issuance. Requests for reissuance of any voided check shall be made directly to the Disbursing Agent by the Entity to whom such check was originally issued. Any claim in respect of a voided check shall be made within thirty (30) days after the date upon which such check was deemed void. If no request is made as provided in the preceding sentence, any claims in respect of such voided check shall be discharged and forever barred.

Neither the Disbursing Agent nor the Liquidating Debtors shall incur any liability whatsoever on account of any Distribution.

C. Distribution Record Date

As of 5:00 p.m. (prevailing Eastern Time) on the Distribution Record Date, the transfer registers for Claims shall be closed. The Disbursing Agent shall have no obligation to recognize the transfer or sale of any Claim that occurs after such time on the Distribution Record Date and shall be entitled for all purposes to recognize and make Distributions only to those holders who are holders of Claims as of 5:00 p.m. on the Distribution Record Date.

D. Minimum Distributions

No Distribution of less than one hundred dollars (\$100.00) shall be made by the Disbursing Agent. Each such Distribution shall vest in the Liquidating Debtors and become available for Distribution to the holders of other Allowed Claims in the applicable Class.

E. Compliance with Tax Requirements

To the extent applicable, in connection with making Distributions, the Disbursing Agent shall comply with all tax withholding and reporting requirements imposed on the Reorganized Debtors, Liquidating Debtors, or the Plan Administrator, as applicable, by any Governmental Unit, and all Distributions shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Disbursing Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements (with any amount so withheld and paid over to the applicable

Governmental Unit treated as having been paid to and received by the Person in respect of which such withholding was made for all purposes of the Plan). The Disbursing Agent shall be authorized to require each holder of an Allowed Claim to provide it with an executed Form W-9, applicable Form W-8 or other appropriate tax form or documentation as a condition precedent to being sent a Distribution. The Disbursing Agent shall provide advance written notice of such requirement to each holder of an Allowed Claim. The notice shall provide each holder with a specified time period after the date of mailing of such notice to provide an executed Form W-9, applicable Form W-8 or other tax form or documentation to the Disbursing Agent. If a holder of an Allowed Claim does not provide the Disbursing Agent with an executed Form W-9, applicable Form W-8 or other tax form or documentation within the time period specified in such notice, or such later time period agreed to by the Disbursing Agent in writing in its discretion, then the Disbursing Agent, in its sole discretion, may (a) make a Distribution net of any applicable withholding or (b) determine that such holder shall be deemed to have forfeited the right to receive any Distribution, in which case, any such Distribution shall revert to the Reorganized Debtors or Liquidating Debtors (as applicable) for Distribution on account of other Allowed Claims in the applicable Class, and the Claim of the holder originally entitled to such Distribution shall be waived, discharged and forever barred without further order of the Bankruptcy Court. The Disbursing Agent shall have the right to allocate all Distributions in compliance with applicable wage garnishments, alimony, child support and other spousal awards, Liens and encumbrances.

F. Setoffs

Except with respect to Claims released pursuant to the Plan or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Disbursing Agent and/or the Reorganized Debtors, Liquidating Debtors, or the Plan Administrator, as applicable, may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim (and the Distributions to be made on account of such Claim), all counterclaims, rights and causes of action of any nature that the applicable Debtor may have held against the holder of such Claim; provided, however, that the failure to effectuate such a setoff shall not constitute a waiver or release by the applicable Debtor, Liquidating Debtor, or the Disbursing Agent of any Cause of Action against any holder of a Claim.

G. Allocation Between Principal and Accrued Interest

Except as otherwise provided in the Plan, the aggregate consideration paid to holders with respect to their Allowed Claims (including for tax purposes) shall be allocated first to the principal amount of such Allowed Claims (to the extent thereof) with any excess allocated to unpaid interest, if any, accrued before the Petition Date.

H. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

To the extent that a holder of an Allowed Claim receives a payment from a third party, the Disbursing Agent shall be authorized to reduce, for the purposes of Distribution, the Allowed

amount of such Claim by the amount of such payment, and such Claim shall be disallowed or deemed satisfied to the extent of the third party payment received without an objection having to be filed and without any further notice to or action, order or approval of the Bankruptcy Court.

2. Claims Payable by Insurance

No Distributions shall be made on account of any Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that any of the Debtors' insurers agrees to satisfy in full or in part an Allowed Claim, then, immediately upon such insurer's agreement, the applicable portion of such Claim may be expunged without an objection having to be filed and without any further notice to or action, order or approval of the Bankruptcy Court.

Except as otherwise provided in the Plan, distributions to holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any other Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

VIII. DISPUTED, CONTINGENT AND UNLIQUIDATED CLAIMS

A. Allowance of Claims

After the Effective Date, the Reorganized Debtors and the Liquidating Debtors shall have any and all rights and defenses that the Debtors had with respect to any Claim immediately before the Effective Date, except with respect to any Claim deemed Allowed or released under the Plan. All settled Claims approved prior to the Effective Date by a Final Order of the Bankruptcy Court pursuant to Bankruptcy Rule 9019 or otherwise shall be binding on all parties.

Any Claim that has been listed in the Schedules as disputed, contingent or unliquidated, and for which no Proof of Claim has been timely filed, shall be expunged without further action and without any further notice to or action, order or approval of the Bankruptcy Court.

B. Prosecution of Objections to Claims

1. Authority to Prosecute and Settle Claims

Except as otherwise specifically provided in the Plan, the Debtors, with the consent of the Plan Sponsor (not to be unreasonably withheld), prior to the Effective Date, and, after the Effective Date, the Reorganized Debtors, Liquidating Debtors and Plan Administrator, as applicable shall have the sole authority to: (i) file, withdraw or litigate to judgment, objections to Claims; (ii) settle or compromise any Disputed Claim without any further notice to or action, order or approval by the Bankruptcy Court; and (iii) direct the Claims and Noticing Agent to adjust the claims register to reflect any resolutions of Disputed Claims, in each case with respect to claims against the applicable Debtor, and without any further notice to or action, order or approval by the Bankruptcy Court. To the extent that the Debtors have filed objections to

Claims that remain pending as of the Effective Date, the Liquidating Debtors shall be substituted as the objecting party without further action of the parties or order of the Court.

2. Omnibus Objections

To facilitate the efficient resolution of Disputed Claims, Reorganized Debtors and Liquidating Debtors shall, notwithstanding Bankruptcy Rule 3007(c), be permitted to file omnibus objections to Claims, with such limitations as imposed by the Court after due notice and opportunity for to be heard.

3. Authority to Amend Schedules

The Debtors, with the consent of the Plan Sponsor (not to be unreasonably withheld), prior to the Effective Date, and the Reorganized Debtors, the Liquidating Debtors and/or Plan Administrator, after the Effective Date, shall have the authority to amend the Schedules with respect to any Claim against the applicable Debtor (other than Claims Allowed or released hereunder) and to make Distributions based on such amended Schedules (if no Proof of Claim is timely filed in response to such amendment) without approval of the Bankruptcy Court. If any such amendment to the Schedules reduces the amount of a Claim or changes the nature or priority of a Claim that was previously scheduled as undisputed, liquidated and not contingent, the Reorganized Debtors, the Liquidating Debtors and/or Plan Administrator, as applicable, shall provide the holder of such Claim with notice of such amendment and the opportunity to file a Proof of Claim.

C. Estimation of Claims

The Debtors, with the consent of the Plan Sponsor (not to be unreasonably withheld), prior to the Effective Date, and the Reorganized Debtors, the Liquidating Debtors and/or Plan Administrator, as applicable, after the Effective Date, as applicable, may at any time request that the Bankruptcy Court estimate any Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court shall retain jurisdiction to estimate any Claim, including during the litigation of any objection to such Claim or during the appeal relating to such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of Distributions), and the relevant Debtor, Reorganized Debtor, Liquidating Debtor or Plan Administrator, as the case may be, may elect to pursue any supplemental proceedings to object to any Distribution on such Claim in excess of the estimated amount.

D. Claims Subject to Pending Actions

Except as otherwise provided herein or in a Final Order of the Bankruptcy Court, including pursuant this section VIII of the Plan, any Claim held by an Entity against which a Debtor, a Reorganized Debtor, a Liquidating Debtor or another party pursues an Avoidance Action or an action to recover property under sections 542, 543, 550 or 553 of the Bankruptcy Code, shall be deemed a Disputed Claim pursuant to section 502(d) of the Bankruptcy Code, and the holder of such Claim shall not receive any Distributions on account of such Claim until such

time as such Causes of Action have been resolved and, to the extent applicable, all sums due from such holder have been turned over to the Reorganized Debtors.

E. Distributions to Holders of Disputed Claims

Notwithstanding any other provision of the Plan: (1) no Distributions will be made on account of a Disputed Claim until such Claim becomes an Allowed Claim, if ever; and (2) except as otherwise agreed to by the relevant parties, no partial Distributions will be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order.

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, any Distributions will be made to the holder of such Allowed Claim in accordance with the provisions of the Plan. On the Distribution Date that is at least 30 days after a Disputed Claim becomes an Allowed Claim (or such lesser period as the Disbursing Agent may determine), the holder of such Claim will receive any Distribution to which such holder would have been entitled under the Plan as of the Effective Date (including any Distribution such holder would have been entitled to on the Distribution Date on which such holder is receiving its initial Distribution) if such Claim had been Allowed as of the Effective Date, without any interest to be paid on account of such Claim.

F. Partitioning of Authority With Respect to Claims

Notwithstanding the provisions of section VIII.A-E, the Reorganized Debtors will not have authority with respect to the Claims against the Liquidating Debtors, and the Liquidating Debtors and the Plan Administrator will not have authority with respect to the Claims against the Reorganized Debtors.

IX. CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN

A. Conditions to Confirmation

The Bankruptcy Court shall not be requested to enter the Confirmation Order unless and until the following conditions have been satisfied:

1. The Bankruptcy Court shall have entered the Disclosure Statement Order.
2. The Plan and the Confirmation Order shall be in form and substance acceptable to the Debtors and the Plan Sponsor.

B. Conditions to the Effective Date

The Effective Date shall not occur, and the Plan shall not be consummated unless and until the following conditions have been satisfied or duly waived pursuant to section IX.C:

1. **Confirmation Order.** The 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 Bankruptcy Rules 6004(h), 6006(d), or 7062 or Rule 62 of the Federal Rules of Civil Procedure.
2. **Statutory Fees.** All statutory fees and obligations then due and payable to the U.S. Trustee shall have been paid in full.
3. **Documentation.** All documents and agreements necessary to implement the Plan and the Transaction, including such agreements and documents set forth in section 4 of the Plan Support Agreement, shall have been executed and delivered to the required parties and, to the extent required, filed with the applicable government unit in accordance with applicable laws, and all other actions required to be taken in connection with the Effective Date shall have occurred;
4. **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 to the Plan Support Agreement 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 disclosures schedules to the Plan Support Agreement, shall have been obtained and shall remain in full force and effect.
5. **State Aid Approval.** If required by applicable law, 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 shall have been obtained.
6. **DDTC Notification.** WorldVu Development LLC shall have provided to the U.S. Directorate of Defense Trade Controls of the U.S. Department of State the DDTC Notification.

7. **No Injunctions or Restraints.** No Governmental Entity (as defined in the Plan Support Agreement) shall have issued, enacted, entered, promulgated, or enforced any Restraint.
8. **Establishment of Professional Fee Escrow.** The Professional Fee Escrow shall have been established and fully funded in the amount of the Professional Fee Reserve Amount.
9. **Funding of the Ongoing Trade Claims Recovery Pool and the General Unsecured Claims Settlement Distribution.** Each of the Ongoing Trade Claims Recovery Pool and the General Unsecured Claims Settlement Distribution shall have been funded by BidCo in the respective amounts required by the Settlement.
10. **Conditions Precedent to the Obligations of the Plan Sponsor.**
 - a. **Accuracy of Representations and Warranties.** The representations and warranties of the Company Parties as set forth in the Plan Support Agreement in (i) sections 11(a)(i)-(iv), (b), (e)(i) and (u) 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 (as defined in the Plan Support Agreement), 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).
 - b. **Performance of Obligations.** The Company Parties shall have performed in all material respects all obligations and agreements contained in the Plan Support Agreement required to be performed by them on or prior to the Effective Date.
 - c. **No Termination.** The Plan Sponsor shall not have terminated the Plan Support Agreement in accordance with its terms prior to the occurrence of the Effective Date.

- d. **BidCo Equity Consideration.** The Entities to receive any share of the BidCo Equity Consideration are acceptable to the Plan Sponsor, in its sole discretion, provided that for the avoidance of doubt the holders of Allowed Secured Notes Claims receiving such BidCo Equity Consideration in the term sheet annexed to Plan Support Agreement are acceptable to the Plan Sponsor.
- e. **Officer's Certificate.** The 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) of the Plan Support Agreement have been fulfilled and/or waived.
- f. **Communications Consents.** All Communications Consents shall have been obtained.
- g. **No Company Material Adverse Effect.** Since the Agreement Date of the Plan Support Agreement (as defined therein), no Company Material Adverse Effect (as defined therein) shall have occurred and be continuing.
- h. **Principal Vendor Contracts.** The applicable Company Parties shall have executed the Amended Principal Vendor Contracts (in accordance with section 6(c) of the Plan Support Agreement) and such Amended Principal Vendor Contracts shall remain in full force and effect.
- i. **Effective Date Cash Funding Cap.** The Effective Date Cash Funding Reserve Amount, as determined in good faith by the Debtors and delivered to Plan Sponsor no later than five days before the Effective Date, shall not exceed the Effective Date Cash Funding Cap, unless otherwise agreed to by the Plan Sponsor.

11. Conditions Precedent to the Debtors' Obligations.

- a. **Accuracy of Representations and Warranties.** The representations and warranties of the Plan Sponsor (i) set forth in sections 12(a), (b) and (e) of the Plan Support Agreement shall be true and correct in all material respects and (ii) set forth in section 12 of the Plan Support Agreement (other than those described in clause (i)) 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 (as defined in the Plan Support Agreement), 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).
- b. **Performance of Obligations.** The Plan Sponsor shall have performed in all material respects all obligations and agreements contained in the Plan Support Agreement required to be performed by it on or prior to the Effective Date.
- c. **No Termination.** The Company Parties shall not have terminated the Plan Support Agreement in accordance with its terms prior to the occurrence of the Effective Date.
- d. **Officer’s Certificate.** The Company Parties shall have received a certificate, dated the Effective Date, of a chief executive officer of the Plan Sponsor to the effect that the conditions specified in section 9(b)(i) and section 9(b)(ii) of the Plan Support Agreement have been fulfilled and/or waived.

C. Waiver of Conditions to the Effective Date

The conditions to consummation of the Plan set forth in section IX may be waived as follows: the conditions set forth in section IX.B.10 may only be waived by the Plan Sponsor; the conditions set forth in section IX.B.11 may be waived by the Debtors; and the conditions set forth in sections IX.B.4-7 may be mutually waived by both the Plan Sponsor and the Debtors, as applicable, in their sole discretion, respectively, without notice, leave or order of the Bankruptcy Court or any formal action other than proceeding to confirm or consummate the Plan. For the avoidance of doubt, sections IX.B. 8-9 may not be waived by the Plan Sponsor.

X. WITHDRAWAL AND MODIFICATION OF THE PLAN

A. Withdrawal of the Plan

Subject to the rights of the Plan Sponsor under the Plan Support Agreement, the Debtors reserve the right to seek to withdraw the Plan at any time prior to the Effective Date. If the Plan

is withdrawn: (1) each of the Plan and the Confirmation Order shall be null and void in all respects; and (2) nothing contained in the Plan or the Confirmation Order shall (i) constitute a waiver or release of any Claims or Interest, or any claim the Debtors have against any Entity or (ii) prejudice in any manner the rights of the Debtors or any other Entity.

B. Modification of the Plan

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code, the Debtors reserve the right, with the consent of the Plan Sponsor, to alter, amend or modify the Plan before the Effective Date. Notwithstanding the foregoing, the Debtors may make appropriate technical adjustments and modifications to the Plan without the consent of the Plan Sponsor or further order or approval of the Bankruptcy Court; provided that any such adjustments or modifications do not adversely affect the rights, interests or treatment of the Plan Sponsor under the Plan Support Agreement or the Plan. Holders of Claims that have accepted the Plan shall be deemed to have accepted the Plan, as amended, modified, or supplemented, if the proposed amendment, modification, or supplement does not materially and adversely change the treatment of their Claims; provided, however, that the holders of Claims who were deemed to accept the Plan because their Claims were Unimpaired shall continue to be deemed to accept the Plan only if, after giving effect to such amendment, modification or supplement, such Claims continue to be Unimpaired.

XI. EFFECT OF CONFIRMATION

A. Binding Effect

Subject to the occurrence of the Effective Date, on and after the entry of the Confirmation Order, the provisions of the Plan shall bind every holder of a Claim against or Interest in the Debtors and inure to the benefit of and be binding on such holder's respective successors and assigns, regardless of whether any such holders (i) were Impaired or Unimpaired under the Plan, (ii) were deemed to accept or reject the Plan, (iii) failed to vote to accept or reject the Plan, (iv) voted to reject the Plan, or (v) received any distribution under the Plan.

B. Vesting of Assets

Except as otherwise provided in the Plan or the Plan Support Agreement, on and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all assets of the Debtors or their Estates, including all Claims, rights, defenses, and Causes of Action and any property or assets acquired by the Debtors under or in connection with the Plan, shall vest in each Reorganized Debtor free and clear of all Claims, Causes of Action against the Debtors or their Estates, Liens, encumbrances, charges, and other interests of any and every type, kind, or nature whatsoever; provided, however, that the foregoing excludes the Excluded Assets and the Excluded Liabilities, which shall be transferred to and vest in the Liquidating Debtor as provided for herein. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for the Debtors' Professionals' fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

C. Discharge of Claims Against and Interests in the Debtors

Upon the Effective Date and in consideration of the Distributions to be made hereunder, to the fullest extent permitted by applicable law, except as expressly provided herein or in the Confirmation Order, each holder (as well as any trustee and agents on behalf of such holder) of a Claim or Interest and any affiliate of such holder shall be deemed to have forever waived, released, and discharged the Debtors, to the fullest extent permitted by section 1141 of the Bankruptcy Code, of and from any and all Claims, Interests, Liens, rights, and liabilities that arose prior to the Effective Date, and will ~~consider this~~ be considered waived, released, or discharged as an uncollectible account for tax purposes. Except as otherwise expressly provided herein, upon the Effective Date, all such holders of Claims, Interests, rights and liabilities and their affiliates shall be forever precluded and enjoined, pursuant to sections 105, 524, and 1141 of the Bankruptcy Code, from prosecuting or asserting any Claim, Interest, Lien, right or liability in or against the Estates, Debtors, Liquidating Debtors or the Reorganized Debtors or any of their assets or property, whether or not such holder has filed a proof of claim and whether or not the facts or legal bases thereof were known or existed prior to or on the Effective Date.

D. Exculpation

EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED IN THE PLAN, NO EXCULPATED PARTY SHALL HAVE OR INCUR, AND EACH EXCULPATED PARTY IS RELEASED AND EXCULPATED FROM, ANY LIABILITY FOR ANY ACT OR OMISSION IN CONNECTION WITH, RELATING TO OR ARISING OUT OF THE DEBTORS' CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE PLAN SUPPORT AGREEMENT, THE PLAN SUPPORT AGREEMENT ORDER, THE DISCLOSURE STATEMENT, THE PLAN, THE DIP FACILITY, THE DIP AGREEMENT, THE DIP AMENDMENT, THE DIP ORDER, THE DIP AMENDMENT ORDER, THE TRANSACTION OR ANY TRANSACTION, CONTRACT, INSTRUMENT, RELEASE OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE FOREGOING, THE FILING OF THE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OF SECURITIES PURSUANT TO THE PLAN, THE DISTRIBUTION OF PROPERTY UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, EXCEPT FOR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED ACTUAL FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT; IN ALL RESPECTS THE EXCULPATED PARTIES SHALL BE ENTITLED TO REASONABLY RELY UPON THE ADVICE OF COUNSEL WITH RESPECT TO THEIR DUTIES AND RESPONSIBILITIES. THE EXCULPATED PARTIES HAVE, AND UPON COMPLETION OF THE PLAN SHALL BE DEEMED TO HAVE, PARTICIPATED IN THE SOLICITATION OF VOTES AND DISTRIBUTIONS PURSUANT TO THE PLAN IN GOOD FAITH AND IN COMPLIANCE WITH APPLICABLE LAWS AND, THEREFORE, ARE NOT, AND ON ACCOUNT OF SUCH ACTIONS SHALL NOT BE, LIABLE AT ANY TIME FOR THE VIOLATION OF ANY APPLICABLE LAW, RULE, OR REGULATION GOVERNING THE SOLICITATION OF ACCEPTANCES OR REJECTIONS OF THE PLAN OR DISTRIBUTIONS MADE PURSUANT TO THE PLAN.

NOTWITHSTANDING THE FOREGOING, SOLELY WITH RESPECT TO EXCULPATED PARTIES THAT ARE NOT (A) FIDUCIARY EXCULPATED PARTIES OR (B) THE PLAN SPONSOR AND ITS REPRESENTATIVES, THIS SECTION XI.D. WILL BIND ONLY ENTITIES THAT ARE RELEASING PARTIES. FOR THE AVOIDANCE OF DOUBT, THIS PARAGRAPH IS NOT INTENDED TO, AND SHALL NOT, IMPAIR OR OTHERWISE LIMIT (I) ANY EXCULPATION RIGHTS OF ANY PERSONS THAT ARE PROVIDED FOR UNDER ANY AGREEMENTS TO WHICH SUCH PERSONS ARE PARTIES OR BENEFICIARIES OR (II) THIS SECTION XI.D. OR ANY OTHER EXCULPATION RIGHTS (INCLUDING UNDER 11 U.S.C. § 1125(E)) AS APPLIED TO (A) FIDUCIARY EXCULPATED PARTIES OR (B) THE PLAN SPONSOR AND ITS REPRESENTATIVES.

E. Releases

1. Releases by the Debtors

PURSUANT TO SECTION 1123(B) OF THE BANKRUPTCY CODE, FOR GOOD AND VALUABLE CONSIDERATION AND FOR THE CONCESSIONS MADE AS SET FORTH IN THIS PLAN AND THE OTHER CONTRACTS, INSTRUMENTS, RELEASES, AGREEMENTS, OR DOCUMENTS TO BE ENTERED INTO OR DELIVERED IN CONNECTION WITH THIS PLAN, AND THE SERVICE OF THE RELEASED PARTIES IN FACILITATING THE EXPEDITIOUS REORGANIZATION OF THE DEBTORS AND THE IMPLEMENTATION OF THE RESTRUCTURING CONTEMPLATED BY THE PLAN, ON AND AFTER THE EFFECTIVE DATE, EACH RELEASED PARTY IS DEEMED RELEASED AND DISCHARGED BY THE DEBTORS, THEIR ESTATES, THE REORGANIZED DEBTORS, THE LIQUIDATING DEBTORS AND ANY OTHER PERSON OR ENTITY SEEKING TO EXERCISE THE RIGHTS OF THE ESTATES FROM ANY AND ALL CLAIMS, INTERESTS, OBLIGATIONS, SUITS, JUDGMENTS, DAMAGES, DEMANDS, DEBTS, RIGHTS, LIENS, LOSSES, REMEDIES, CONTRIBUTIONS, INDEMNITIES, COSTS, CAUSES OF ACTION OR LIABILITIES WHATSOEVER, INCLUDING ANY DERIVATIVE CLAIMS OR CAUSES OF ACTION, THAT THE DEBTORS, THEIR ESTATES, THE REORGANIZED DEBTORS OR THE LIQUIDATING DEBTORS WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF ANY CLAIM OR INTEREST OR ANOTHER ENTITY, WHETHER LIQUIDATED OR UNLIQUIDATED, FIXED OR CONTINGENT, MATURED OR UNMATURED, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, EXISTING OR ARISING, IN LAW, EQUITY, CONTRACT, TORT, OR OTHERWISE, BY STATUTE, VIOLATIONS OF FEDERAL, STATE, PROVINCIAL, FOREIGN, OR TERRITORIAL SECURITIES LAWS, OR OTHERWISE THAT THE DEBTORS, THE REORGANIZED DEBTORS, THE LIQUIDATING OR THE ESTATES WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF A CLAIM OR INTEREST OR OTHER PERSON OR ENTITY, BASED ON, RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, INTERCOMPANY TRANSACTIONS, THE DEBTORS' CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE PLAN SUPPORT AGREEMENT, THE PLAN SUPPORT AGREEMENT ORDER, THE DISCLOSURE STATEMENT, THE DIP FACILITY, THE DIP ORDER, THE DIP AMENDMENT ORDER, THE PLAN, THE SECURED NOTE PURCHASE AGREEMENT, THE TRANSACTION AND ANY CONTRACT, INSTRUMENT, RELEASE, OR ANOTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE FOREGOING, AND ANY EXHIBITS OR DOCUMENTS RELATED THERETO, THE FILING OF THESE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, INCLUDING THE SOLICITATION OF VOTES WITH RESPECT TO THE PLAN, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE PURCHASE, SALE, ISSUANCE, DISTRIBUTION, OR CANCELLATION OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTIONS UNDER THE PLAN OR ANY OTHER

RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE. FOR THE AVOIDANCE OF DOUBT, NO RELEASE IN SECTION XI.E. SHALL BE GIVEN FOR: (I) THE DEBTORS' COUNTERCLAIMS, SETOFFS, OR DEFENSES TO CLAIMS OR (II) ANY OBLIGATIONS OF ANY NON-DEBTOR COUNTERPARTY UNDER ASSUMED CONTRACTS.

2. Releases by Holders of Claims

AS OF THE EFFECTIVE DATE, EACH RELEASING PARTY IS DEEMED TO HAVE RELEASED AND DISCHARGED EACH DEBTOR, EACH LIQUIDATING DEBTOR, EACH REORGANIZED DEBTOR, AND EACH RELEASED PARTY FROM ANY AND ALL CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN THAT SUCH ENTITY WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT (WHETHER INDIVIDUALLY OR COLLECTIVELY, INCLUDING ANY DERIVATIVE CLAIMS), BASED ON OR RELATING TO OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS, THE DEBTORS' IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS, INTERCOMPANY TRANSACTIONS, THE DEBTORS' CHAPTER 11 CASES, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE PLAN SUPPORT AGREEMENT, THE PLAN SUPPORT AGREEMENT ORDER, THE DISCLOSURE STATEMENT, THE DIP FACILITY, THE DIP ORDER, THE DIP AMENDMENT ORDER, THE PLAN, THE SECURED NOTE PURCHASE AGREEMENT, THE TRANSACTION AND ANY CONTRACT, INSTRUMENT, RELEASE, OR ANOTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE FOREGOING, AND ANY EXHIBITS OR DOCUMENTS RELATED THERETO, THE FILING OF THESE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, INCLUDING THE SOLICITATION OF VOTES WITH RESPECT TO THE PLAN, THE PURSUIT OF CONSUMMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE PURCHASE, SALE, ISSUANCE, DISTRIBUTION, OR CANCELLATION OR RESCISSION OF THE PURCHASE OR SALE OF ANY SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTIONS UNDER THE PLAN OR ANY OTHER RELATED AGREEMENT, OR UPON ANY OTHER ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE.

FOR THE AVOIDANCE OF DOUBT, THE ONLY PARTIES THAT ARE BOUND BY THE RELEASE SET FORTH IN SECTION XI.E.2 ARE: (A) THE RELEASED PARTIES; (B) PARTIES WHO VOTE IN FAVOR OF THE PLAN AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN IN A TIMELY AND PROPERLY SUBMITTED BALLOT; (C) PARTIES WHO ~~VOTE TO REJECT THE PLAN AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN IN A TIMELY AND PROPERLY SUBMITTED BALLOT~~; ~~(D) PARTIES WHO ARE ENTITLED TO VOTE BUT DO NOT VOTE AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN IN A TIMELY AND PROPERLY SUBMITTED BALLOT~~; ~~(E) PARTIES WHO ARE DEEMED TO REJECT THE PLAN AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN BY SUBMITTING A DULY COMPLETED OPT-OUT FORM~~; ~~(F AND (D))~~ PARTIES WHO ARE DEEMED TO ACCEPT THE PLAN AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN BY SUBMITTING A DULY COMPLETED OPT-OUT FORM ~~AND (G) PARTIES WHO HOLD ALLOWED ADMINISTRATIVE EXPENSE CLAIMS OR ARE OTHERWISE NOT ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN AND DO NOT OPT OUT OF THE RELEASE PROVIDED IN SECTION XI.E.2 OF THE PLAN BY SUBMITTING A DULY COMPLETED OPT-OUT FORM.~~

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE ANY INDIVIDUAL FROM ANY CLAIM OR CAUSES OF ACTION RELATED TO AN ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER BY A COURT OF COMPETENT JURISDICTION TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE.

F. Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS OR INTERESTS OR CAUSES OF ACTION THAT HAVE BEEN RELEASED, DISCHARGED, OR ARE SUBJECT TO EXCULPATION UNDER THE PLAN ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST, AS APPLICABLE, THE DEBTORS, THE REORGANIZED DEBTORS, THE LIQUIDATING DEBTORS, THE EXCULPATED PARTIES, OR THE RELEASED PARTIES: (A) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH ANY SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION; (B) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH ANY SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION; (C) CREATING, PERFECTING, OR ENFORCING AN ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THEIR PROPERTIES ON ACCOUNT OF OR IN CONNECTION WITH SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION; (D) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION UNLESS SUCH HOLDER HAS FILED A MOTION REQUESTING THE RIGHT TO PERFORM SUCH SETOFF, NOTWITHSTANDING AN INDICATION IN ANY PROOF OF CLAIM OR OTHERWISE THAT SUCH HOLDER ASSERTS, HAS, OR INTENDS TO PRESERVE THE RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (E) COMMENCING OR CONTINUING ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH SUCH CLAIMS OR INTERESTS OR CAUSES OF ACTION.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE INJUNCTION SET FORTH ABOVE SHALL NOT ENJOIN THE PLAN SPONSOR FROM EXERCISING ANY OF ITS RIGHTS UNDER THE PLAN SUPPORT AGREEMENT PRIOR TO THE EFFECTIVE DATE.

G. Scope of Discharge, Release, or Injunction With Respect to the United States of America

As to the United States of America, its agencies, departments, or agents (collectively, the “United States”), nothing in this Plan or the Confirmation Order shall limit or expand the scope of discharge, release or injunction to which the Debtors or Reorganized Debtors are entitled to under the Bankruptcy Code, if any. The discharge, release, and injunction provisions contained in this Plan and the Confirmation Order are not intended and shall not be construed to bar the United States from, subsequent to the Confirmation Order, pursuing any police or regulatory action except to the extent the applicable Bar Date or the discharge, release, exculpation or injunction provisions of the Plan bar a Governmental Unit from pursuing prepetition Claims against the Debtors or Reorganized Debtors.

Accordingly, notwithstanding anything contained herein or in the Confirmation Order to the contrary, nothing herein or the Confirmation Order shall discharge, release, impair or otherwise preclude: (1) any liability to the United States that is not a “claim” within the meaning of Section 101(5) of the Bankruptcy Code; (2) any Claim of the United States arising on or after the Effective Date; or (3) any valid right of setoff or recoupment of the United States against any of the Debtors. Nothing herein or in the Confirmation Order shall: (i) enjoin or otherwise bar the United States from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence; or (ii) divest any court, commission, or tribunal of jurisdiction to determine whether any liabilities asserted by the United States are discharged or otherwise barred by this Plan, the Confirmation Order or the Bankruptcy Code.

Moreover, nothing herein or in the Confirmation Order shall release or exculpate any non-Debtor, including any Released Parties and/or Exculpated Parties that are not Debtors, from any liability to the United States, including but not limited to any liabilities arising under the Internal Revenue Code, the environmental laws, or the criminal laws against the Released Parties and/or Exculpated Parties, nor shall anything herein or in the Confirmation Order enjoin the United States from bringing any claim, suit, action or other proceeding against any non-Debtor for any liability whatsoever; provided, that the foregoing sentence shall not (x) limit the scope of discharge granted to the Debtors and the Reorganized Debtors under sections 524 and 1141 of the Bankruptcy Code, or (y) diminish the scope of any exculpation to which any party is entitled under section 1125(e) of the Bankruptcy Code.

Without limiting the application of section 1145 of the Bankruptcy Code, nothing contained herein or in the Confirmation Order shall be deemed to determine the tax liability of any person or entity, including but not limited to the Debtors and the Reorganized Debtors, nor shall this Plan or the Confirmation Order be deemed to have determined the federal tax treatment of any item, distribution, or entity, including the federal tax consequences of this Plan, nor shall anything in this Plan or Confirmation Order be deemed to have conferred jurisdiction upon the Bankruptcy Court to make determinations as to federal tax liability and federal tax treatment except as provided under 11 U.S.C. § 505.

H. Term of Injunctions or Stays

Unless otherwise provided herein or in the Confirmation Order, all injunctions or stays arising under or entered during the pendency of these cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay; provided, however, that in no event shall the Plan or the Confirmation Order be construed as enjoining Plan Sponsor from exercising any of its rights under the Plan Support Agreement prior to the Effective Date.

I. Ipso Facto and Similar Provisions Ineffective

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

these chapter 11 cases, (iii) the Confirmation or consummation of the Plan, or (iv) the Transaction.

XII. RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain jurisdiction over these cases after the Effective Date to the fullest legally permissible extent, including jurisdiction to:

1. Allow, disallow, estimate, determine, liquidate, reduce, classify, re-classify, and establish the priority or secured or unsecured status of any Claim, including any Administrative Expense Claim;
2. Adjudicate any Retained Cause of Action, including any Avoidance Action;
3. Resolve any disputes relating to the Transaction;
4. Grant or deny any applications for allowance of Fee Claims;
5. Resolve any matters related to the assumption, assumption and assignment or rejection of any Executory Contract or Unexpired Lease and to hear, determine and, if necessary, liquidate any Claims arising therefrom, including any Cure Claims;
6. Ensure that Distributions are accomplished pursuant to the provisions of the Plan;
7. Decide or resolve any motions, adversary proceedings, contested matters and any other matters that may be pending on the Effective Date or brought thereafter in these cases;
8. Enter such orders as may be necessary or appropriate to implement or consummate the provisions of the Plan and all contracts, instruments, releases and other agreements or documents entered into or delivered in connection with the Plan, the Confirmation Order, or the Transaction;
9. Resolve any controversies, suits or disputes that may arise in connection with the consummation, interpretation or enforcement of the Plan, the Confirmation Order or any contract, instrument, release or other agreement or document that is entered into or delivered in connection with the Plan and any Entity's rights arising from or obligations incurred in connection with the Plan;
10. Modify the Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code; modify the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, or remedy any defect or omission or reconcile any inconsistency in any order entered in the Debtors' cases, the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into, delivered or created in

connection with the Plan, in such manner as may be necessary or appropriate to consummate the Plan and the transactions contemplated hereby;

11. Hear and determine any matter, case, controversy, suit, dispute, or Cause of Action regarding the existence, nature and scope of the releases, injunctions, and exculpation provided in the Plan, and issue injunctions, enforce the injunctions contained in the Plan and the Confirmation Order;

12. Enter and implement orders or take such other actions as may be necessary or appropriate to implement, enforce or restrain interference by any Entity with the consummation, implementation or enforcement of the Plan or the Confirmation Order;

13. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason or in any respect modified, stayed, reversed, revoked or vacated, or if Distributions are enjoined or stayed;

14. Determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Disclosure Statement, or the Confirmation Order;

15. Grant, under section 505(b) of the Bankruptcy Code, an expedited determination with respect to tax returns filed, or to be filed, on behalf of the Debtors for any and all taxable periods ending after the Petition Date through, and including, the Effective Date;

16. Enforce, clarify or modify any orders previously entered in the Debtors' cases;

17. Enter final decrees closing the Debtors' cases;

18. Determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code, including any Disputed Claims for taxes;

19. Assist in recovery of all assets of the Debtors and their Estates, wherever located; and

20. Hear any other matter over which the Bankruptcy Court has jurisdiction.

21. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter, the provisions of this section XII shall have no effect upon and shall not control, prohibit or limit the exercise of jurisdiction by any other court having jurisdiction with respect to such matter.

XIII. MISCELLANEOUS PROVISIONS

A. Dissolution of Creditors' Committee

Except to the extent provided herein, upon the Effective Date: (i) the Creditors' Committee shall be dissolved and shall have no further role in these chapter 11 cases except to (a) prepare, file and, if necessary, litigate final applications for compensation; and (b) object to final fee applications filed by other Professionals; (ii) the current and former members of the Creditors' Committee and their respective officers, employees, counsel, advisors and agents, shall be released and discharged of and from all further authority, duties, responsibilities and obligations related to and arising from and in connection with these cases; and (iii) the Professionals retained by the Creditors' Committee will not be entitled to assert any Fee Claims for any services rendered or expenses incurred after the Effective Date in their capacity as Professionals for the Creditors' Committee, except with regard to the services specifically delineated in clauses (i)(a) and (b), above.

B. Inconsistency

In the event of any inconsistency between the Plan and the Disclosure Statement (including any exhibit or schedule to the Disclosure Statement), the provisions of the Plan shall govern. In the event of any inconsistency between the Plan and any document or agreement filed in the Plan Supplement, such document or agreement shall control. In the event of any inconsistency between the Plan or any document or agreement filed in the Plan Supplement, on the one hand, and the Confirmation Order, on the other hand, the Confirmation Order shall control. Notwithstanding the foregoing, the Debtors remain subject to all of their obligations under the Plan Support Agreement to the extent the terms of the Plan Support Agreement are not explicitly modified by this Plan.

C. Exhibits / Schedules

All exhibits and schedules to the Plan, including the Plan Supplement, are incorporated into and constitute a part of the Plan.

D. Severability

If, prior to the entry of the Confirmation Order, any term or provision of the Plan is determined by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court may, at the request of the Debtors, alter and interpret such term or provision to the extent necessary to render it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as so altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remaining terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

E. Governing Law

Except to the extent that (1) the Bankruptcy Code or other federal law is applicable or (2) a document or agreement filed in the Plan Supplement provides otherwise (in which case the governing law specified therein shall be applicable to such document or agreement), the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflict of laws that would require or permit application of the laws of another jurisdiction.

F. Successors and Assigns

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

G. Service of Documents

To be effective, any pleading, notice or other document required by the Plan or the Confirmation Order to be served on or delivered to counsel to the Debtors, the DIP Agent, the Creditors' Committee and the U.S. Trustee must be sent by email and overnight delivery service, courier service, first class mail or messenger to:

1. The Debtors

MILBANK LLP
55 Hudson Yards
New York, New York 10001
Telephone: (212) 530-5000
Facsimile: (212) 530-5219
Email: ddune@milbank.com
aleblanc@milbank.com
tlomazow@milbank.com
ldoyle@milbank.com

2. DIP Agent

ARNOLD & PORTER KAYE SCHOLER LLP
250 West 55th Street
New York, NY 10019
Attn: Jonathan Levine
Telephone: (212) 836-8000
Facsimile: (212) 836-8689
Email: jonathan.levine@arnoldporter.com

3. Creditors' Committee

PAUL HASTINGS LLP
200 Park Avenue

New York, NY 10166
Telephone: (212) 318-6000
Facsimile: (212) 319-4090
Email: lucdespins@paulhastings.com
pedrojimenez@paulhastings.com
alexbongartz@paulhastings.com
shlomomaza@paulhastings.com

4. The U.S. Trustee

201 Varick Street, Room 1006
New York, NY 10014
Attn: Richard C. Morrissey
Telephone: (212) 510-0500 ext. 206
Facsimile: (212) 668-2255
Email: morrissey@usdoj.gov

5. Plan Sponsor

WEIL, GOTSHAL & MANGES LLP

767 Fifth Avenue
New York, New York 10153
Attn.: Garrett A. Fail
Gabriel A. Morgan
Telephone: (212) 310-8000
Facsimile: (212) 310-8007
E-mail: Garrett.Fail@weil.com
Gabriel.Morgan@weil.com

- and -

CRAVATH, SWAINE & MOORE LLP

825 Eighth Avenue
New York, New York 10019
Attn.: Paul H. Zumbro
George E. Zobitz
Telephone: (212) 474-1000
Facsimile: (212) 474-3700
E-mail: PZumbro@cravath.com
JZobitz@cravath.com

6. SoftBank Group Corp.

MORRISON & FOERSTER LLP

250 W. 55th Street
New York, New York 10019
Attn: Gary S. Lee

Todd M. Goren
Telephone: (212) 468-8000
Facsimile: (212) 468-7900
E-mail: GLee@mofo.com
TGoren@mofo.com

XIV. CONFIRMATION REQUEST

The Debtors respectfully request Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code.

Dated: August ~~11~~31, 2020

Respectfully submitted,

On behalf of each of the Debtors

By: /s/ ~~DRAFT~~ Thomas Whayne
Name: Thomas Whayne
Title: Chief Financial Officer
OneWeb Global Limited

Exhibit 1

~~UK~~ Restructuring Steps Under UK Corporate Law

Exhibit 1 to the Plan

In accordance with the provisions of section IV.G of the Plan, the Plan Sponsor and the Debtors may supplement, modify and/or revise the actions and matters set out in this Schedule under certain circumstances, and to the extent the Debtors and the Plan Sponsor agree to supplement, modify and/or revise this Schedule the Plan shall be implemented in a manner consistent with this Schedule as may be so supplemented, modified and/or revised.

Subject to the aforementioned the Parties contemplate that the Reorganized Company Party shall be OneWeb Communications Limited.

Subject to the aforementioned the following steps shall be undertaken by way of the following implementation of the Plan actions and matters:

1. The Plan Sponsor will on the Effective Date acquire all of the issued and outstanding shares in and any other Interests as may exist and are held by OneWeb in OneWeb Communications Limited, from OneWeb, in consideration of \$1.
2. The actions and matters set out in section IV.C of the Plan shall be implemented on the Effective Date through the Plan Sponsor subscribing for new ordinary shares in OneWeb Communications Limited, or through the Plan Sponsor advancing funds to OneWeb Communications Limited by way of a loan or loans, or through a combination of both a subscription for new ordinary shares and the advancing of funds by way of a loan or loans, as the Plan Sponsor may determine provided that any shares which may be subscribed by the Plan Sponsor for this purpose may be fully paid up on subscription or alternatively at the discretion of the Plan Sponsor partly paid only and any balance not paid up at the Effective Date will be paid up as may be required in order to comply with the provisions of the Plan.
3. The actions and matters set out in section II.C.1 of the Plan shall, so far as dealt with in the following sub-paragraphs, be implemented as follows:
 - 3.1. The holders of Allowed Secured Notes Claims will convert when required to do so by the Plan Sponsor, and if not required to do so within one business day of the Effective Date then when such holders choose to convert, the Allowed Secured Notes Claims Equity Amount of the principal amount of the aggregate amount of their Allowed Secured Notes Claims in consideration for ordinary shares in OneWeb Communications Limited, on the basis that such conversion of Allowed Secured Notes Claims shall be made pro rata to the amount of Allowed Secured Notes Claims held by each such holder.
 - 3.2. Following the issue of such ordinary shares in OneWeb Communications Limited to the holders as is mentioned in paragraph 3.1 above, the Plan Sponsor calling upon such holders to transfer such shares to the Plan Sponsor in consideration for the issue by the Plan Sponsor to such holder of their *pro rata* share of the BidCo Equity Consideration, provided that if the Plan Sponsor does not so call on the holders to so transfer their shares in OneWeb Communications Limited to the Plan Sponsor within one business day of the issue of such shares then such holders shall have the right to transfer such shares to the Plan Sponsor in consideration for which the Plan Sponsor shall issue to such holders their pro rata share of the BidCo Equity Consideration.
 - 3.3. Alternatively to the actions set out at paragraphs 3.1 and 3.2 above and at the discretion of the Plan Sponsor, the Plan Sponsor shall have the right to call upon

the holders of the Allowed Secured Notes Claims to sell to the Plan Sponsor the Allowed Secured Notes Claims Equity Amount of such Allowed Secured Notes Claims, in the case of each holder of such claims pro rata to the amount of such claims held by such holder, in consideration for which the Plan Sponsor shall issue to such holders their pro rata share of the BidCo Equity Consideration.

- 3.4. If applicable, the Plan Sponsor shall within 60 days of the acquisition mentioned in paragraph 3.3 above shall irrevocably release OWG for no consideration the Allowed Secured Notes Claims Equity Amount owed to it by OneWeb Communications Limited following such acquisition.
- 3.5. Immediately following the issue of such ordinary shares in OneWeb Communications Limited to the holders as is mentioned in paragraph 3.1 above, and the matters set out in paragraph 3.2 or alternatively the matters set out in paragraph 3.3 (as the case may be), the remaining claims of the holders of the Allowed Secured Notes Claims shall be irrevocably released for no consideration.