Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554

In the Matter of **Viasat, Inc.**, Transferee, **Connect Topco Limited**, Transferor, and **Inmarsat Solutions (US) Inc.**, and **ISAT US Inc.**, Licensees, Petition for Declaratory Ruling under Section 310(b)(4) of the Communications Act, of 1934, as Amended	))))))))))))))	File No. ISP-PDR-________-_____

PETITION FOR DECLARATORY RULING UNDER SECTION 310(b)(4) OF THE COMMUNICATIONS ACT OF 1934, AS AMENDED

Viasat, Inc. ("Viasat" or "Petitioner"), a Delaware corporation, files this petition pursuant to Section 1.5000 *et seq.* of the Commission's rules.[1] As detailed below, Viasat has agreed to acquire ownership of Connect Topco Limited ("Connect Topco"), a Guernsey limited company, whose subsidiaries include holders of common carrier earth station authorizations ("Inmarsat Licensees," and together with Inmarsat Group Holdings Limited, "Inmarsat"). As a result of the Proposed Transaction (defined in Section I below), the current shareholders of Connect Topco—four investment funds that have foreign ownership whose collective ownership of 100 percent of the shares of Connect Topco was approved by the Commission in 2019[2]—will hold

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[1] 47 C.F.R. § 1.5000 *et seq.*

[2] *See Applications Granted for the Transfer of Control of Inmarsat plc and Subsidiaries to Connect Bidco Limited; Declaratory Ruling on Foreign Ownership*, Public Notice, 34 FCC Rcd 9571 (2019) ("*2019 Declaratory Ruling*").

approximately 37.5 percent of the outstanding common stock of Viasat on a fully diluted basis. The Proposed Transaction thus will result in (1) the addition of Viasat as a U.S.-organized entity between the approved non-U.S. shareholders of Connect Topco and the Inmarsat Licensees; (2) a concomitant dilution and reduction of the approved non-U.S. shareholders' indirect interests in the Inmarsat Licensees; and (3) new aggregate foreign ownership of greater than 25 percent in Viasat as a U.S.-organized parent of the Inmarsat Licensees. Accordingly, Viasat requests a declaratory ruling, to the extent necessary, finding that foreign ownership exceeding 25 percent in Viasat, and thus in the Inmarsat Licensees and their affiliates (whether currently existing or subsequently formed or acquired), is consistent with the public interest under Section 310(b)(4) of the Communications Act of 1934, as amended (the "Act").[3]

I. BACKGROUND

A. Parties to the Proposed Transaction

1. Viasat

Viasat is a widely held, publicly traded Delaware corporation and a provider of communications services and technologies. Viasat pioneered ultra-high-capacity satellite technology, which has delivered customer-centric solutions with superior value at attractive, affordable economics. Viasat also has a long history and extensive expertise in providing and developing satellite communications technologies for both military and commercial uses.

Today, Viasat's platform of high-capacity Ka-band satellites, ground infrastructure, and user terminals enables it to provide cost-effective broadband solutions to consumers, government users, and enterprises, including residential broadband service and in-flight broadband connectivity to passengers on aircraft. Viasat's broadband satellite network provides service

[3] 47 U.S.C. § 310(b)(4).

throughout the United States, including through the ViaSat-1 and ViaSat-2 satellites. The latest generation of Viasat's satellite technology, ViaSat-3, will provide far greater bandwidth economics than any other satellite in operation today. The first of the ViaSat-3-class satellites is scheduled for launch in 2022.

2. Inmarsat

Inmarsat provides data and voice connectivity to end users worldwide. Inmarsat owns and operates satellites that serve the United States using spectrum in the L- and Ka-bands to support the provision of connectivity to maritime vessels and safety of life services to maritime users, cockpit communications and safety of flight for U.S. commercial aircraft, and connectivity to business aircraft and government users. The Inmarsat Licensees for purposes of this Petition—Inmarsat Solutions (US) Inc. ("ISUS") and ISAT US Inc. ("ISAT"), each a Delaware corporation—hold common carrier earth station authorizations. Inmarsat Group Holdings Inc. ("IGHI") is a Delaware corporation and the direct parent of the Inmarsat Licensees.

As noted above, the Commission approved the current ownership of Inmarsat in the *2019 Declaratory Ruling*.[4] There, the Commission approved foreign ownership of 100 percent of the equity and voting interests in the Inmarsat Licensees' controlling U.S. parent, IGHI. That ruling also granted specific approval for each of the shareholders of Connect Topco and their respective foreign owners and controlling parties.

3. Connect Topco and Connect Sub-Topco

Currently, Connect Topco, a Guernsey limited company, is the ultimate parent of Inmarsat. Connect Topco is directly owned by (i) Triton LuxTopHolding SARL, a Luxembourg limited liability company ("Triton LuxTop"), which is owned by certain limited partnerships

[4] *See supra* note 2 and accompanying text.

comprising the Apax IX investment fund controlled by Apax IX GP Co. Limited, a Guernsey limited company ("Apax IX GP");[5] (ii) WP Triton Co-Invest, L.P. ("WP Triton"), a Cayman Islands exempted limited partnership, which is owned by certain investment funds controlled by Warburg Pincus LLC, a New York limited liability company (the "WP LLC");[6] (iii) CPP Investment Board Private Holdings (4) Inc., a Canadian corporation which is a wholly owned subsidiary of Canada Pension Plan Investment Board ("CPP Investments"); and (iv) 2684343 Ontario Limited, an Ontario, Canada corporation which is a wholly owned subsidiary of Ontario Teachers' Pension Plan Board ("OTPP").

Each of Triton LuxTop, WP Triton, CPP Investment Board Private Holdings (4) Inc., and 2684343 Ontario Limited (together, the "Inmarsat Investors") directly holds 25 percent of Connect Topco's voting interests. In turn, Connect Topco owns 99.19% of Connect Sub-Topco Limited ("Connect Sub-Topco"), with the remaining 0.81% owned by a small number of Inmarsat senior management ("Management Shareholders").

B. Details of the Proposed Transaction

On November 8, 2021, Viasat entered into a Share Purchase Agreement with the Inmarsat Investors and the Management Shareholders (collectively, "Inmarsat shareholders"), under which Viasat has agreed to acquire ownership of Connect Topco. As consideration, Inmarsat shareholders are expected to receive $850 million in cash, subject to adjustments, and newly issued shares of the common stock of Viasat valued at approximately $3.1 billion and representing, in the aggregate, approximately 37.5 percent of the outstanding common stock of

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[5] Connect Syndication GP Co. Limited ("Connect Syndication") has a 2.53% equity and voting interest. Apax IX GP Co. Limited controls Connect Syndication's voting interest.

[6] In December 2020, Warburg Pincus assigned part of its shares to Pretzel Logic BV which resulted in Pretzel Logic BV owning 0.34% of Connect Topco's shares.

Viasat on a fully diluted basis (with each of the existing Inmarsat Investors receiving shares representing less than 10 percent of Viasat's common stock). Additionally, the Inmarsat Investors have a contractual right to designate for nomination up to two out of ten directors to Viasat's board of directors; their right to designate directors for nomination is subject to their ownership percentage of the total outstanding shares of Viasat's common stock. Viasat also is expected to assume approximately $3.4 billion of net debt as part of the Proposed Transaction. As a result of the Proposed Transaction, Connect Topco will become a direct, wholly owned subsidiary of Viasat, and Connect Sub-Topco, IGHI, and the Inmarsat Licensees will become indirect, wholly owned subsidiaries of Viasat.

The Proposed Transaction will be completed following the receipt of all required regulatory approvals, including from the Commission, and the satisfaction of relevant conditions precedent. Diagrams depicting the pre- and post-transaction corporate ownership structure of Connect Topco and the Inmarsat Licensees are provided as **Attachment 1**.

II. INFORMATION REQUIRED BY SECTION § 1.5001

Pursuant to Section 1.5001 of the Commission's rules,[7] the Petitioner provides the following information in support of this Petition:

A. Section 1.5001(a) – Contact Information, Citizenship, Entity Type, Type of Business, and Certifying Individual Information

Petitioner/Transferee:

Viasat, Inc.
6155 El Camino Real
Carlsbad, CA 92009
(844) 702-3199

FRN: 0004963088

[7] 47 C.F.R. § 1.5001.

Entity Type: Corporation
Citizenship: U.S. (Delaware)
Certifying Individual: Jarrett Taubman

Transferor:

Connect Topco Limited FRN: 0031808769
Redwood House
St. Julian's Avenue
St. Peter Port, Guernsey GY1 1WA
+44 207728 1000

Entity Type: Corporation
Citizenship: Guernsey
Certifying Individual: Alison Horrocks

Licensees:

ISAT US Inc. FRN: 0019364603
Inmarsat Solutions (US) Inc. FRN: 0004078440
1101 Connecticut Avenue, Suite 1200
Washington, DC 20036
(202) 696-1400

Entity Type: Corporation
Citizenship: U.S. (Delaware)

B. Section 1.5001(b) – Legal Counsel Contact Information

Counsel for Petitioner:

Matthew T. Murchison
Latham & Watkins LLP
555 Eleventh Street, NW
Suite 1000
Washington, DC 20004
Tel: (202) 637-2136
Fax: (202) 637-2201
Email: matthew.murchison@lw.com

C. Section 1.5001(c)(1) – Licensees Covered by this Petition

Viasat seeks a declaratory ruling for itself and all of its commonly controlled U.S. organized subsidiaries and affiliates, whether currently existing or acquired or formed subsequently, so long as foreign ownership remains in compliance with terms and conditions of the ruling.[8] If granted, Viasat would be authorized with respect to common carrier earth station licenses currently held by ISUS and ISAT:[9]

Inmarsat Licensee	Call Sign	License Type
Inmarsat Solutions (US) Inc.	E000180	Part 25 Common Carrier Earth Station Authorization
Inmarsat Solutions (US) Inc.	E010047	Part 25 Common Carrier Earth Station Authorization
Inmarsat Solutions (US) Inc.	E010048	Part 25 Common Carrier Earth Station Authorization
Inmarsat Solutions (US) Inc.	E010049	Part 25 Common Carrier Earth Station Authorization
Inmarsat Solutions (US) Inc.	E010050	Part 25 Common Carrier Earth Station Authorization
Inmarsat Solutions (US) Inc.	E050249	Part 25 Common Carrier Earth Station Authorization
Inmarsat Solutions (US) Inc.	E070114	Part 25 Common Carrier Earth Station Authorization
ISAT US Inc.	E090032	Part 25 Common Carrier Earth Station Authorization

D. Section 1.5001(c)(2) – Associated Applications

Viasat files this Petition concurrently with FCC Form 312 applications as required by Section 25.119 of the Commission's rules[10] for the transfer of control of the Inmarsat Licensees' respective common carrier earth station licenses identified above.

E. Section 1.5001(d) – Type of Declaratory Ruling Requested

Viasat is requesting a declaratory ruling pursuant to Section 310(b)(4) of the Act and Section 1.5000(a)(1) of the Commission's rules. In addition, pursuant to Section 1.5004(b),[11]

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[8] *See id.* § 1.5004(b).

[9] Viasat's indirect subsidiary, RigNet SatCom, Inc., operates on a purely private carrier basis but holds some wireless licenses that include a "common carrier" service code. Viasat will address the classification of these licenses to the extent necessary prior to closing.

[10] 47 C.F.R. § 25.119.

[11] *Id.* § 1.5004(b).

Viasat also is requesting that any declaratory ruling issued apply to all of Viasat's U.S. subsidiaries and affiliates, whether currently existing or subsequently formed or acquired.

The approval of IGHI's foreign ownership granted in the *2019 Declaratory Ruling* remains relevant and should continue in effect after the acquisition by Viasat because, following the Proposed Transaction, Connect Topco will continue to hold and control each of the Inmarsat Licensees through the same ownership structure that currently exists (albeit with the addition of Viasat as Connect Topco's new controlling parent). Importantly, the *2019 Declaratory Ruling* authorized: (i) each of the Inmarsat Investors to hold a non-controlling equity and voting interest of up to 49.99 percent in IGHI pursuant to Section 1.5001(k)(2), and (ii) the Inmarsat Investors in the aggregate to hold equity and voting interests of up to 100 percent in IGHI. As a result of the Proposed Transaction, each of the Inmarsat Investors would continue to hold an indirect interest in IGHI through Viasat, although that interest would be diluted from the current 100 percent in the aggregate, down to an aggregate of approximately 37.5 percent. As such, the foreign ownership in the Inmarsat Licensees contemplated by the Proposed Transaction is well within the envelope that the Commission previously found to be in the public interest.

Therefore, this Petition seeks approval for Viasat as a new controlling U.S. parent, and requests that the Commission allow the parties to the Proposed Transaction to rely on the *2019 Declaratory Ruling* for the specific approval of the non-U.S. entities named in that ruling. A list of the non-U.S. entities and individuals specifically approved in the *2019 Declaratory Ruling* is attached as **Attachment 2**.

F. Section 1.5001(e) and (g) – Direct Ownership Information: Equity/Voting Interests of 10 Percent or Greater

As a publicly traded company, the stock of Viasat is widely held. Each holder of shares of common stock is entitled to one vote for each share held.

Based on publicly available SEC filings, the following entity and its affiliates beneficially owned 10 percent or more of Viasat's voting stock and are expected to hold a ten percent or greater direct ownership interest in Viasat upon consummation of the Proposed Transaction):

Name:	The Baupost Group, L.L.C. ("Baupost")
Entity Type:	Limited Liability Company
Citizenship:	U.S. (Massachusetts)
Principal Business:	Investment Advisor
Percent Expected:	13.87% Equity / 13.87% Voting[12]

No other stockholders are known by Viasat to directly hold 10 percent or more of Viasat's equity or voting stock. Other than as disclosed in this application, no stockholder (or principal of such stockholder) "controls" Viasat or otherwise exercises voting rights with respect to Viasat beyond those rights ordinarily conferred by stock ownership. Viasat is governed by its board of directors, which oversees the company's Chief Executive Officer and other senior management.

G. Sections 1.5001(f) and (g) – Indirect Ownership Information: Equity/Voting Interests of 10 Percent or Greater

Viasat reviewed SEC filings to identify persons or entities that may have an indirect ownership interest in Viasat of 10 percent or greater. Based on publicly available SEC filings, the following entity and individual affiliated with The Baupost Group, L.L.C. may have, and are expected to have upon the closing of the Proposed Transaction, a 10 percent or greater interest in Viasat:

Name:	Baupost Group GP, L.L.C. ("Baupost GP")
Entity Type:	Limited Liability Company
Citizenship:	U.S. (Delaware)
Principal Business:	Investment Company General Partner
Percent Expected:	13.87% Equity / 13.87% Voting (as manager of Baupost)

[12] As of November 19, 2021, Baupost held approximately 22.19 percent of Viasat's outstanding common stock. Its interest will be diluted upon the closing of the Proposed Transaction and the issuance of the 37.5 percent stock interest (on a fully diluted basis) to the Inmarsat Investors.

Name:	Seth A. Klarman
Citizenship:	U.S.
Percent Expected:	13.87% Equity / 13.87% Voting (as sole managing member of Baupost GP)

H. Sections 1.5001(h)(1) and (i) – Estimate of Aggregate Foreign Ownership

Upon the consummation of the Proposed Transaction, Viasat estimates that non-U.S. entities will own approximately 45 percent of the voting and equity interests in Viasat. This aggregate percentage includes the approximately 37.5 percent aggregate interest representing the common stock that the Inmarsat Investors would receive as part of the consideration for the Proposed Transaction.

The remaining portion of the estimated aggregate ownership is held by entities that are known to Viasat as beneficial owners of common stock and that are known by Viasat to be organized in a non-U.S. jurisdiction, including through information publicly available regarding beneficial ownership reported in filings made with the Securities Exchange Commission.

I. Section 1.5001(h)(2) – Ownership and Control Structure Diagram

Attachment 1 depicts the pre- and post-transaction ownership structure of the Inmarsat Licensees. As noted above, Viasat would acquire 100 percent of the shares in Connect Topco, but Connect Topco would continue to hold and control each of the Inmarsat Licensees through the same ownership structure that currently exists.

J. Section 1.5001(i)-(k) – Requests for Specific Approval

Viasat requests specific approval for the following non-U.S. entities that would directly hold more than five percent of the equity/voting stock of Viasat:

Name:	Triton LuxTopHolding SARL
Entity Type:	Societe a Responsabilite Limitee
Citizenship:	Luxembourg
Principal Business:	Private Equity – Special Purpose Vehicle
Percent Held:	<9.375% Equity / <9.375% Voting

Name:	CPP Investment Board Private Holdings (4) Inc.
Entity Type:	Corporation
Citizenship:	Canada
Principal Business:	Holding Company
Percent Held:	<9.375% Equity / <9.375% Voting

Name:	Ontario Teachers' Pension Plan Board[13]
Entity Type:	Corporation
Citizenship:	Ontario, Canada
Principal Business:	Pension Plan
Percent Held:	<9.375% Equity / <9.375% Voting

Name:	WP Triton Co-Invest, L.P.
Entity Type:	Limited Partnership
Citizenship:	Cayman Islands
Principal Business:	Private Equity – Special Purpose Vehicle
Percent Held:	<9.27% Equity / <9.27% Voting

Additionally, as noted above, the Inmarsat Investors have a contractual right to designate for nomination up to two out of ten directors to Viasat's board of directors; their right to designate directors for nomination is subject to their ownership percentage of the total outstanding shares of Viasat's common stock. Those parties also are contractually obligated to vote their shares in accordance with the recommendation of the Viasat board of directors or any applicable committee thereof with respect to any action, proposal or matter to be voted on by the Viasat stockholders for a specified period.

As discussed above, Viasat requests that the Commission allow Viasat to rely on the specific approval for the Inmarsat Investors and their respective owners and controlling parties in the *2019 Declaratory Ruling*, which include non-U.S. entities that would indirectly hold more than five percent of the equity/voting stock of Viasat and are identified in **Attachment 2**.

[13] 2684343 Ontario Limited will nominate The Ontario Teachers' Pension Plan Board ("OTPP") to receive the Viasat consideration shares but will pass a distribution resolution before the closing of the Proposed Transaction stating that OTPP will legally and beneficially own the shares immediately upon the closing.

K. Section 1.5001(i) and (k)(2) – Requests for Advance Approval

Viasat requests application of the routine terms and conditions set forth in Section 1.5004 of the Commission's rules. Pursuant to Section 1.5004(b), Viasat is also requesting that any declaratory ruling issued apply to all of Viasat's U.S. subsidiaries and affiliates, whether currently existing or subsequently formed or acquired.

In addition to the request above to allow Viasat to rely on the advance approval granted in the *2019 Declaratory Ruling* to Connect Topco and the non-U.S. entities that directly and indirectly own IGHI, as well as the Inmarsat Investors and their owners and controlling parties, Viasat requests approval for non-controlling foreign entities and individuals in the aggregate to hold up to 100 percent of the equity and voting interests in Viasat. Viasat also requests approval for each of the Inmarsat Investors to hold up to 49.9 percent non-controlling equity and/or voting interest in Viasat. Viasat will seek Commission approval prior to any changes in ownership that would require any other specific approval under Section 1.5001(i).

III. GRANT OF THIS PETITION IS IN THE PUBLIC INTEREST

Under Section 310(b)(4) of the Act, the Commission may allow the licensee of a common carrier radio station to be controlled by another corporation with greater than 25 percent foreign ownership if it finds that doing so is in the public interest.[14] Here, the Commission already has approved up to 100 percent aggregate ownership of the Inmarsat Licensees by the Inmarsat Investors under Section 310(b)(4), and has specifically approved non-controlling equity and/or voting interests of up to 49.99% for each individual Inmarsat Investor and their respective

[14] 47 U.S.C. § 310(b)(4) (a licensee of a common carrier radio station may not be controlled by "another corporation of which more than one-fourth of the capital stock is owned of record or voted by . . . any corporation organized under the laws of a foreign country, if the Commission finds that the public interest will be served by the refusal or revocation of such license.").

foreign owners and controlling parties.[15] Moreover, the Inmarsat Investors' respective interests in the Inmarsat Licensees will be significantly diluted as a result of the proposed transfer of control of the Inmarsat Licensees to Viasat. The public interest determination made in the *2019 Declaratory Ruling* thus applies *a fortiori* to the Proposed Transaction.

In addition, the Commission has recognized that "foreign investment has been and will continue to be an important source of financing for U.S. telecommunications companies, fostering technical innovation, economic growth, and job creation."[16] For well over a decade, the Commission has consistently permitted non-U.S. individuals and entities to hold up to 100 percent of the equity and voting interests in holders of Commission licenses subject to Section 310(b)(4) of the Act on that basis.[17] The proposed foreign ownership described in this Petition is consistent with these Commission goals.[18]

Further, the Proposed Transaction raises no national security or law enforcement concerns. U.S. Executive Branch agencies likewise have consented to up to 100 percent non-U.S. ownership of Inmarsat, which the Proposed Transaction will reduce, and both Viasat and Inmarsat are trusted U.S. government contractors and have a long history of cooperating with the U.S. government on issues of national security.

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[15] *See generally 2019 Declaratory Ruling*.

[16] *See Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, Second Report and Order, 28 FCC Rcd 5741 ¶ 3 (2013).

[17] *See, e.g., Intelsat Ltd., Transferor, and Zeus Holdings Ltd., Transferee*, 19 FCC Rcd 24820 (2004); *Comsat General Corp.*, 19 FCC Rcd 21216 (2004); *Voicestream Wireless Corp.*, 16 FCC Rcd 9779 (2001).

[18] The transfer of control applications filed in conjunction with this Petition describe additional public interest benefits of the Proposed Transaction.

IV. CONCLUSION

For the reasons set forth herein, Viasat respectfully requests that the Commission issue a declaratory ruling that the public interest will be served by authorizing Viasat as a new controlling U.S. parent of the Inmarsat Licensees and by authorizing indirect foreign ownership of the Inmarsat Licensees through non-U.S. entities holding equity and/or voting interests in Viasat as identified above.

Respectfully submitted,

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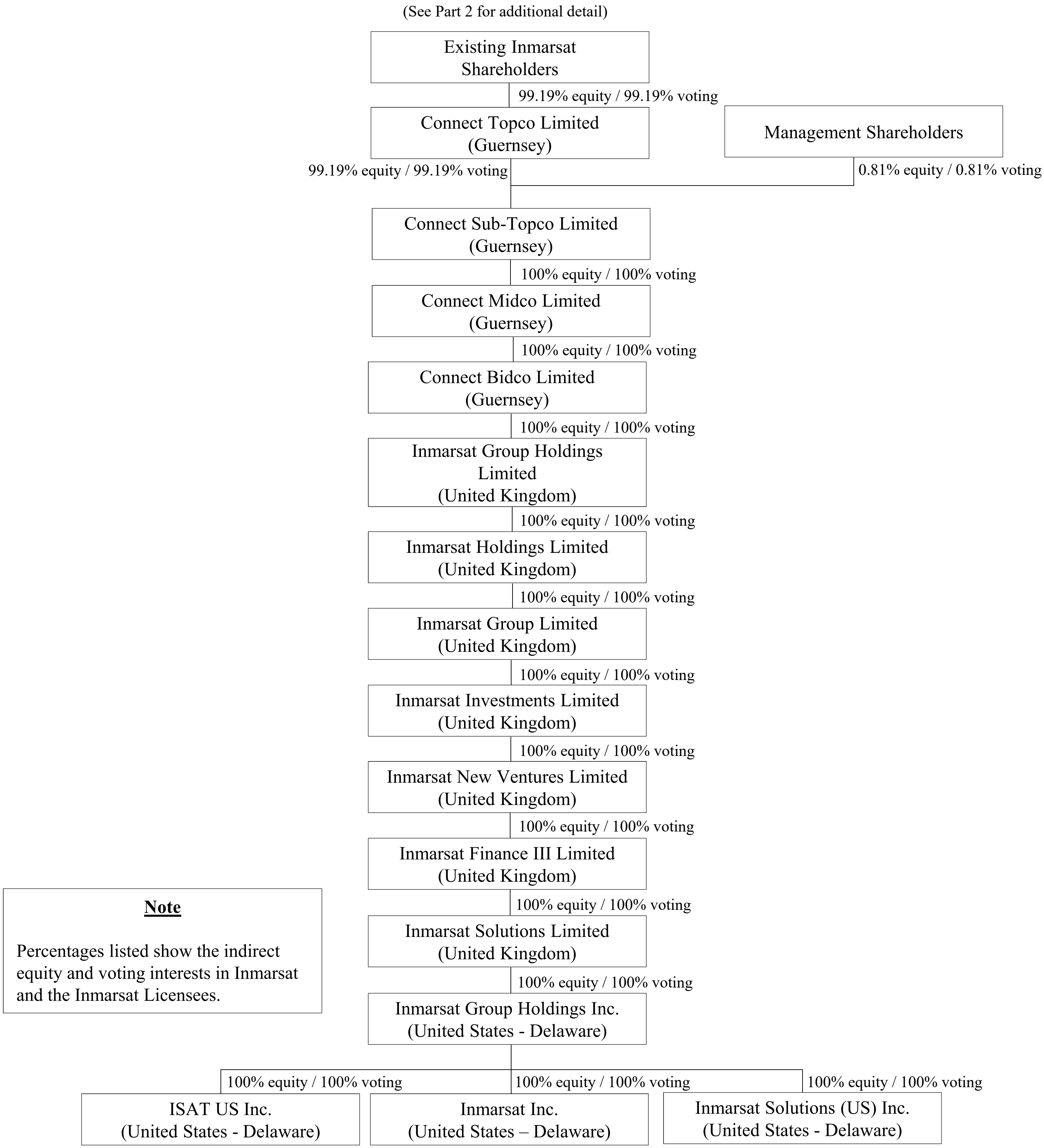
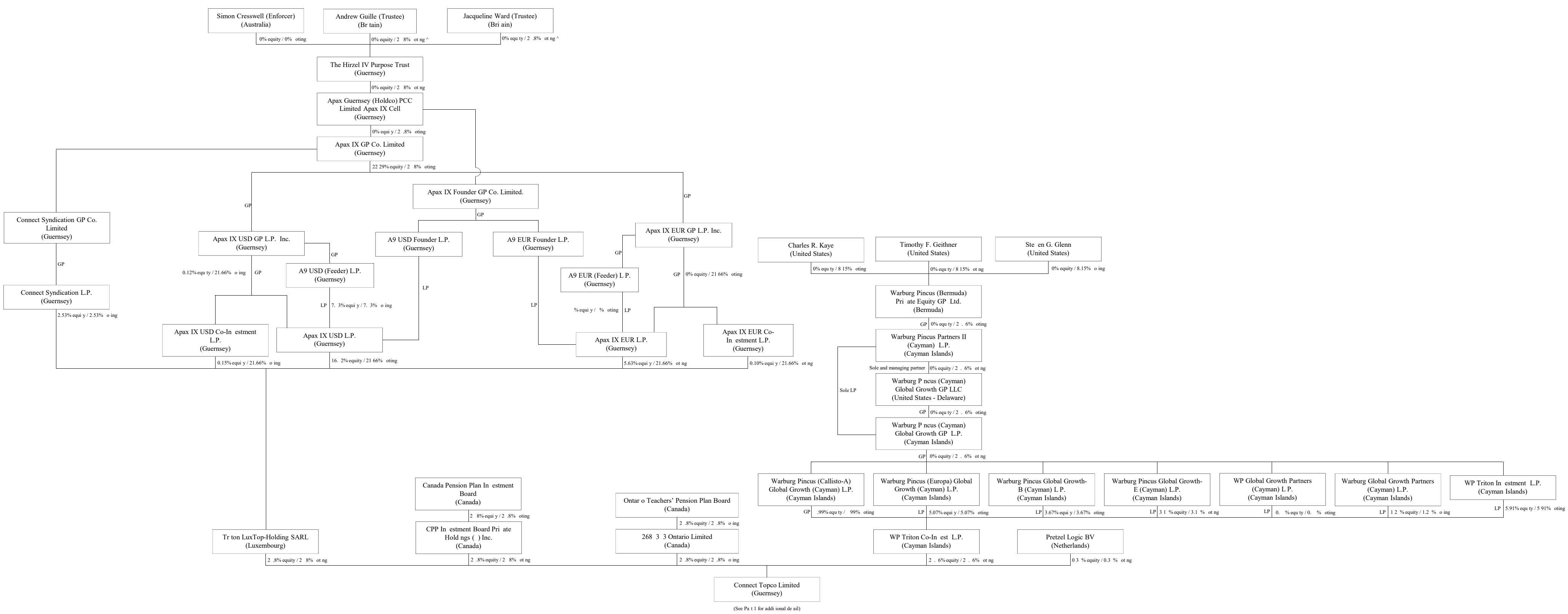
Date: January 31, 2022

ATTACHMENT 1

Pre-Transaction Inmarsat Structure Chart
Part 1



Pre-Transaction Inmarsat Structure Chart
Part 2

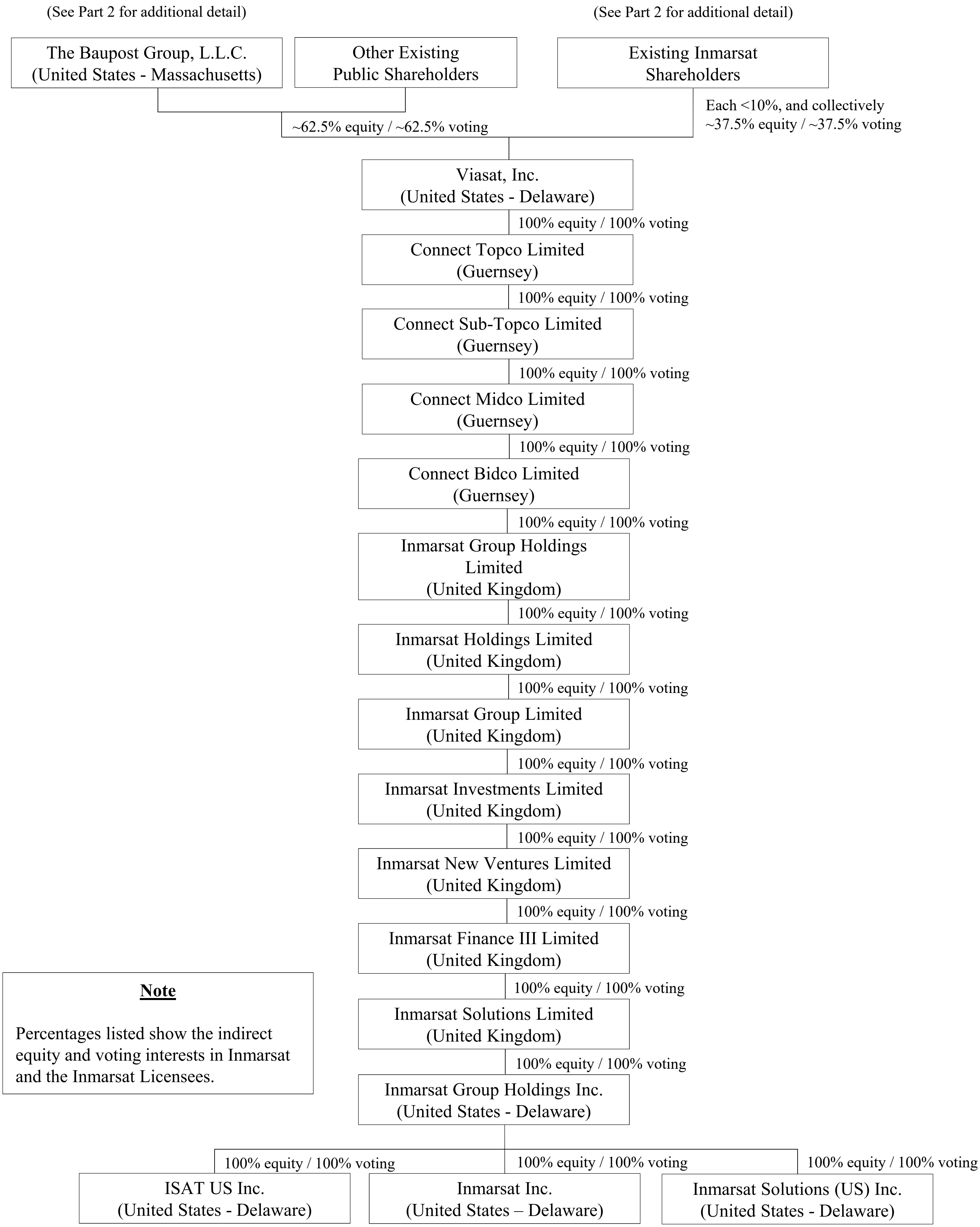


Notes

Percentages listed show the indirect equity and voting interests in Inmarsat and the Inmarsat Licensees.

^ The trustees are co-trustees of the assets forming part of the trust and must act together in the affairs of the trust and the management of those assets.

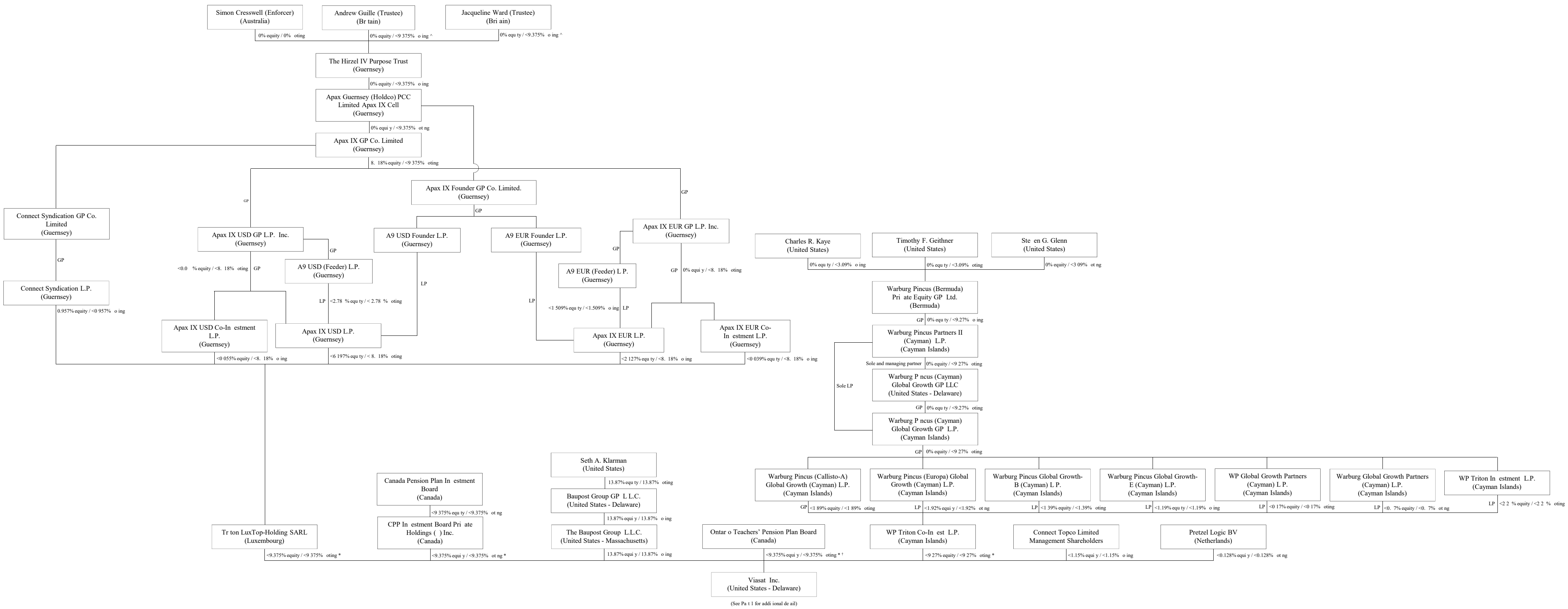
Post-Transaction Inmarsat Structure Chart
Part 1



Note

Percentages listed show the indirect equity and voting interests in Inmarsat and the Inmarsat Licensees.

Post-Transaction Inmarsat Structure Chart
Part 2



Notes

Percentages listed show the indirect equity and voting interests in Inmarsat and the Inmarsat Licensees.

^ The trustees are co-trustees of the assets forming part of the trust and must act together in the affairs of the trust and the management of those assets.

* Figures in this chart are provided on a fully diluted basis, and are subject to change based on ordinary course dilution of Viasat stock, and the Viasat stock price at closing. On an undiluted basis, each of the four Inmarsat investors would hold approximately 9.7% of Viasat's outstanding shares.

† 2684343 Ontario Limited will nominate Ontario Teachers' Pension Plan Board ("OTPP") to receive the Viasat consideration shares but will pass a distribution resolution before the closing of the transaction stating that OTPP will legally and beneficially own the shares immediately upon the closing.

ATTACHMENT 2

In the *2019 Declaratory Ruling*, the following entities received specific approval to hold up to 100 percent equity and/or voting interests in IGHI:

- Inmarsat Solutions Limited (100% equity and voting) (U.K.);
- Inmarsat Finance III Limited (100% equity and voting) (U.K.);
- Inmarsat New Ventures Limited (100% equity and voting) (U.K.);
- Inmarsat Investments Limited (100% equity and voting) (U.K.);
- Inmarsat Group Limited (100% equity and voting) (U.K.);
- Inmarsat Holdings Limited (100% equity and voting) (U.K.);
- Inmarsat Group Holdings Limited (100% equity and voting) (U.K.);
- Connect Bidco Limited (100% equity and voting) (Guernsey);
- Connect Midco Limited (100% equity and voting) (Guernsey);
- Connect Sub-Topco Limited (100% equity and voting) (Guernsey);
- Connect Topco Limited (100% equity and voting) (Guernsey).

In the *2019 Declaratory Ruling*, the following entities and individuals received specific approval for non-controlling equity and/or voting interests of up to 49.99% in IGHI. While Viasat requests that the Commission allow Viasat to rely on the specific approval for the Inmarsat Investors of up to 49.99%, the following provides the expected equity and voting percentage of each in the Licensees upon the closing of the Proposed Transaction:

- Triton LuxTop Holding SARL (<9.375% equity and <9.375% voting) (Luxembourg), and the following affiliated entities and individuals:
  - Apax IX USD L.P. (<6.197% equity and <8.418% voting) (Guernsey);
  - Apax IX USD Co-Investment L.P. (<0.055% equity and <8.418% voting) (Guernsey);
  - Apax IX EUR L.P. (<2.127% equity and <8.418% voting) (Guernsey);
  - Apax IX EUR Co-Investment L.P. (<0.039% equity and <8.418% voting) (Guernsey);
  - A9 USD (Feeder) L.P. (<2.784% equity and <2.784% voting) (Guernsey);
  - A9 EUR (Feeder) L.P. (<1.509% equity and <1.509% voting) (Guernsey);
  - Apax IX USD GP L.P., Inc. (<0.044% equity and <8.418% voting) (Guernsey);
  - Apax IX EUR GP L.P. Inc. (0% equity and <8.418% voting) (Guernsey);
  - Apax IX GP Co. Limited (<8.418% equity and <9.375% voting) (Guernsey);
  - Apax Guernsey (Holdco) PCC Limited Apax IX Cell (0% equity and <9.375% voting) (Guernsey);
  - The Hirzel IV Purpose Trust (0% equity and <9.375% voting) (Guernsey);
  - Andrew Guille (Trustee, 0% equity and <9.375% voting) (jointly with Jacqueline Ward) (British);

    - Jacqueline Ward (Trustee, 0% equity and <9.375% voting) (jointly with Andrew Guille) (British);
    - Simon Cresswell (Trust Enforcer, 0% equity and 0% voting) (Australia);

- CPP Investment Board Private Holdings (4) Inc. (<9.375% equity and <9.375% voting) (Canada), and the following affiliated entity:

    - Canada Pension Plan Investment Board (<9.375% equity and <9.375% voting) (Canada);

- Ontario Teachers' Pension Plan Board (<9.375% equity and <9.375% voting) (Canada);

- WP Triton Co-Invest, L.P. (<9.27% equity and <9.27% voting) (Cayman Islands), and the following affiliated entities:

    - Warburg Pincus (Callisto-A) Global Growth (Cayman), L.P. (<1.89% equity and <1.89% voting) (Cayman Islands) (indirectly through limited partnership interest in WP Triton Co-Invest, L.P.);
    - Warburg Pincus (Europa) Global Growth (Cayman), L.P. (<1.92% equity and <1.92% voting) (Cayman Islands) (indirectly through limited partnership interest in WP Triton Co-Invest, L.P.);
    - Warburg Pincus Global Growth-B (Cayman), L.P. (<1.39% equity and <1.39% voting) (Cayman Islands) (indirectly through limited partnership interest in WP Triton Co-Invest, L.P.);
    - Warburg Pincus Global Growth-E (Cayman), L.P. (<1.19% equity and <1.19% voting) (Cayman Islands) (indirectly through limited partnership interest in WP Triton Co-Invest, L.P.);
    - WP Global Growth Partners (Cayman), L.P. (<0.17% equity and <0.17% voting) (Cayman Islands) (indirectly through limited partnership interest in WP Triton Co-Invest, L.P.);
    - Warburg Pincus Global Growth Partners (Cayman), L.P. (<0.47% equity and <0.47% voting) (Cayman Islands) (indirectly through limited partnership interest in WP Triton Co-Invest, L.P.);
    - WP Triton Investment, L.P. (<2.24% equity and <2.24% voting) (Cayman Islands) (indirectly through limited partnership interest in WP Triton Co-Invest, L.P.);
    - Warburg Pincus (Cayman) Global Growth GP, L.P. (0% equity and <9.27% voting) (Cayman Islands);
    - Warburg Pincus (Cayman) Global Growth GP LLC (0% equity and <9.27% voting) (Delaware);

- Warburg Pincus Partners II (Cayman), L.P. (0% equity and <9.27% voting) (Cayman Islands);
- Warburg Pincus (Bermuda) Private Equity GP, Ltd. (0% equity and <9.27% voting) (Bermuda);
- Charles R. Kaye (0% equity and <3.09% voting) (U.S.);
- Timothy F. Geithner (0% equity and <3.09% voting) (U.S.); and
- Steven G. Glenn (0% equity and <3.09% voting) (U.S.).

Declaration of Jarrett S. Taubman

I, Jarrett S. Taubman, hereby declare under penalty of perjury that:

1. I am VP & Deputy Chief Government Affairs and Regulatory Officer at Viasat, Inc., and I am authorized to submit this certification on behalf of the Petitioner;

2. I have read the foregoing Petition for Declaratory Ruling ("Petition") and am generally familiar with its contents;

3. With respect to the statements made in the Petition, the facts contained therein are true and correct to the best of my knowledge, information, and belief; and

4. To the best of my knowledge, information, and belief, with respect to the pre- and post-closing ownership interests of the current shareholders of Viasat, Inc., the levels of foreign ownership presented in the Petition were calculated in accordance with the requirements set forth in section 1.5002 of the Commission's rules, 47 C.F.R. § 1.5002, and the interests disclosed satisfy each of the pertinent standards and criteria set forth in the rules.

Executed this 31st day of January 2022.

Name: Jarrett S. Taubman
Title: VP & Deputy Chief Government Affairs and Regulatory Officer, Viasat, Inc.

Declaration of Alison Horrocks

I, Alison Horrocks, hereby declare under penalty of perjury that:

1. I am Secretary of Connect Topco Limited, and I am authorized to submit this certification on behalf of Connect Topco Limited;

2. I have read the foregoing Petition for Declaratory Ruling ("Petition") and am generally familiar with its contents;

3. With respect to the statements made in the Petition, the facts contained therein are true and correct to the best of my knowledge, information, and belief; and

4. To the best of my knowledge, information, and belief, with respect to the pre- and post-closing ownership interests of the current shareholders of Connect Topco Limited, the levels of foreign ownership presented in the Petition were calculated in accordance with the requirements set forth in section 1.5002 of the Commission's rules, 47 C.F.R. § 1.5002, and the interests disclosed satisfy each of the pertinent standards and criteria set forth in the rules.

Executed this 31 day of January 2022.

DocuSigned by:

Alison Horrocks

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Name: Alison Horrocks
Title: Secretary, Connect Topco Limited