

Colt Application Supplement

This supplemental filing is being submitted by Colt Group (“Colt”) for two purposes. First, Pursuant to Section 1.65 of the Commission’s rules, Colt is providing an update to its corporate structure that is relevant to the ongoing accuracy of the referenced application. Specifically, the legal entity, Colt Group S.A., was replaced with a new legal entity, Colt Group Holdings Limited. Two *pro forma* transfer of control applications providing the details of this restructuring have been filed with the Commission on this date, IBFS Submission IDs: IB2019000171 and IB2019000172.

Second, this supplemental filing provides additional detail regarding the ownership and control of Lightning Investors Limited, which wholly owns Colt Group Holdings Limited and previously wholly owned Colt Group S.A.

As described in Colt’s previous filing, SHM Lightning Investors LLC owns and controls approximately 71% of the issued share capital of Lightning Investors Limited, while FIL Limited directly and indirectly owns and controls approximately 25% of the issued share capital of Lightning Investors Limited.

SHM Lightning Investors LLC
255 State Street
Boston, Massachusetts 02109
Principal Business: Telecommunications
Holding Company
Jurisdiction of Incorporation: Delaware

SHM Lightning Investors LLC is managed by Star Horizon Management LLC (“Star Horizon”), which is owned by six trusts, the names, equity percentages, and trustees for which are listed below.

Trust Name	Equity Percentage in Star Horizon	Trustee
SHM Trust 4	16%	Abigail P. Johnson
SHM Trust 5	19%	John Remondi
SHM Trust 6	16%	Edward C. Johnson IV
SHM Trust 7	17.33%	Abigail P. Johnson
SHM Trust 8	14.33%	Elizabeth L. Johnson
SHM Trust 9	17.34%	Edward C. Johnson IV

Each of the trusts was organized under and is governed by US law and all of the trustees are U.S. citizens. Star Horizon is incorporated in Delaware. The directors of Star Horizon, all of whom

are US citizens, are Abigail P. Johnson, Edward C. Johnson IV, John Remondi and B. Lane MacDonald. The officers of Star Horizon, all of whom are US citizens, are B. Lane MacDonald, President; Steven F. Schiffman, Chief Financial Officer; Matthew Wick, Vice President and Treasurer; Eric C. Green, Assistant Treasurer; Christian Yung, Assistant Treasurer; Brian C. McLain, Secretary; Jay Freeman, Assistant Secretary; Peter D. Stahl, Assistant Secretary.

There are no parties that hold direct or indirect interests of 10% or more in SHM Lightning Investors LLC. SHM Lightning Investors LLC is owned by officers and senior employees of FMR LLC (a Delaware limited liability company doing business as Fidelity Investments), members of their families, including the Johnson Family, and trusts established for their benefit, none of whom hold direct or indirect interests of 10% or more in SHM Lightning Investors LLC.

FIL Limited

Pembroke Hall

42 Crow Lane

Pembroke

Bermuda HM-19

Principal Business: asset management serving retail, wholesale and institutional investors
Jurisdiction of Incorporation: Bermuda

There are no parties that hold a direct or indirect interest of 40% or more in FIL Limited (and accordingly no parties indirectly own 10% or more in the applicant through FIL Limited). The largest holder of FIL Limited's outstanding voting stock is Pandanus Partners, L.P. ("Pandanus"), which is incorporated in Delaware. The voting interest of Pandanus in FIL Limited was 37.51% as of December 31, 2018. The ownership of Pandanus Partners L.P. is comprised of several entities and trusts for the benefit of descendants of the Johnson Family. None of these trusts own direct or interest interests that would result in their indirectly owning 10% or more in the applicant. Under the terms of the Pandanus partnership agreement, the voting of all FIL Limited stock held by Pandanus is exclusively controlled by its general partner, Pandanus Associates, Inc. ("PAI"), which is incorporated under the laws of Delaware. The directors of PAI are Abigail P. Johnson, James C. Curvey, and Richard D. Walsh, each of whom are US citizens. There are no parties that directly or indirectly own 40% or more of the interests in PAI (and accordingly no parties indirectly own 10% or more in the applicant).

A chart is provided below detailing the above discussed ownership interests in Lightning Investors Limited.



