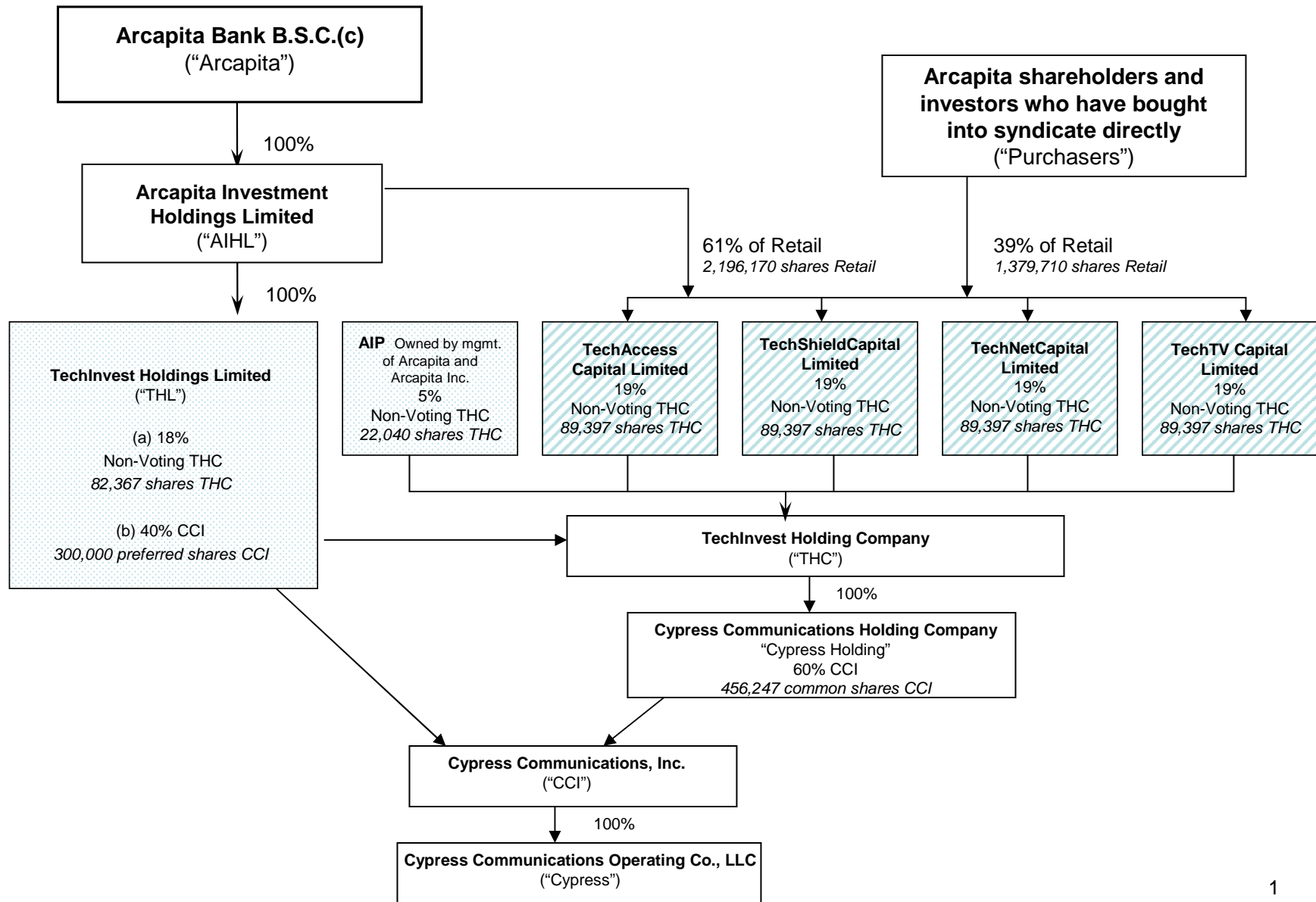


# CYPRESS OWNERSHIP STRUCTURE: Non-Voting Equity Interests (September 2010)



## **CYPRESS OWNERSHIP STRUCTURE: Non-Voting Equity Interests (September 2010)**

### **Notes to previous chart**

*TechAccess Capital Limited, TechShield Capital Limited, TechNet Capital Limited, and TechTV Capital Limited are collectively referred to as "Retail" (also known as the Non-Voting Cayman Entities). Each of the Retail entities holds directly 19.35% of the non-voting equity interests of THC. In total, Retail holds directly 77% of the non-voting equity interests of THC.*

*AIHL holds 61% of Retail while "Purchasers" hold 39% of Retail. "Purchasers" are those Arcapita shareholders and investors who have bought shares in Retail directly. Purchasers are independent and do not act in concert. Purchasers are allocated shares in particular Retail entities by Arcapita; Purchasers do not select which Retail entity in which they will hold their shares.*

*Arcapita Incentive Plan AIP is the vehicle by which Arcapita employees hold interests in THC. AIP holds directly 5% of the non-voting equity interest of THC.*

*The equity of CCI consists of common and preferred stock. Cypress Holding, a wholly-owned subsidiary of THC, holds directly 456,247 shares of CCI common stock, which is 60% of the equity of CCI. THL holds directly 300,000 shares of CCI non-voting preferred stock, which is 40% of the equity. Cypress Management have an equity option plan to directly hold 80,000 shares of CCI common stock. Approximately 65,000 options have been issued and are outstanding at this time. The options are exercisable only when Cypress is sold.*

## **CYPRESS OWNERSHIP STRUCTURE: Non-Voting Equity Interests (September 2010)**

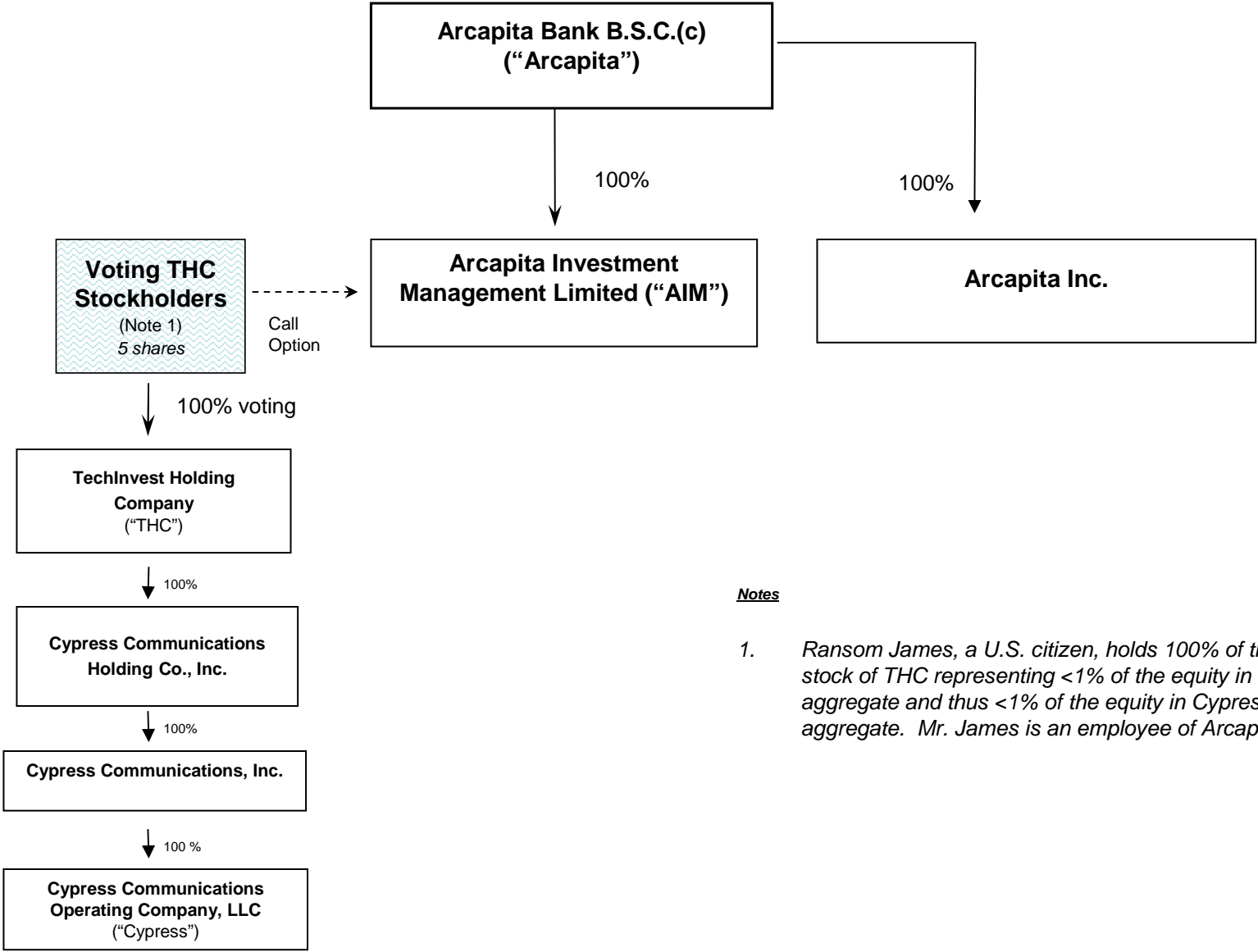
### **FCC Analysis**

*Cypress is the FCC authorization holder. For purposes of the FCC analysis, the following entities hold 10% or more non-voting equity interests in Cypress as follows:*

- CCI: 100%
- Cypress Holding: 60% (Cypress Holding's 60% x CCI's 100% of Cypress)
- THC: 60% (THC's 100% x Cypress Holding's 60% x CCI's 100% of Cypress)
- Retail: 11.5% individually, 46% in total (Retail's total 77% x THC's 100% x Cypress Holding's 60% x CCI's 100% of Cypress)
- THL: 51% (THL's 18% of THC x THC's 100% x Cypress Holding's 60% x CCI's 100% of Cypress + THL's 40% of CCI x CCI's 100% of Cypress)
- AIHL: 79% (AIHL's 61% of Retail x Retail's total 77% x THC's 100% x Cypress Holding's 60% x CCI's 100% of Cypress + THL's 18% of THC x THC's 100% x Cypress Holding's 60% x CCI's 100% of Cypress + THL's 40% of CCI x CCI's 100% of Cypress)
- Arcapita: 79% (Arcapita's 100% of AIHL, which holds 79% per previous line)

*No Arcapita shareholder or investor holds an ownership interest in Retail that, separately or (in the case of Arcapita shareholders that are also investors) combined with the investor's interest in Arcapita, would be sufficient to constitute a 10 percent or greater equity Interest in Cypress under the FCC's ownership attribution rules.*

**CYPRESS OWNERSHIP STRUCTURE: Voting interests  
(September 2010)**



**Notes**

1. Ransom James, a U.S. citizen, holds 100% of the voting stock of THC representing <1% of the equity in THC in the aggregate and thus <1% of the equity in Cypress in the aggregate. Mr. James is an employee of Arcapita Inc.