

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

Joint Application of	)	
	)	
OHCP MGP V, Ltd., <i>Transferee</i> ,	)	
	)	
MetroNet Holdings, LLC,	)	WC Docket No. 21-____
CMN-RUS, Inc.,	)	
Jaguar Communications, Inc., and	)	IB File Nos. ITC-T/C-2021-
Metro FiberNet, LLC,	)	ITC-T/C-2021-
<i>The Section 214 Holders</i>	)	
	)	
For Consent to Transfer Control of Companies	)	
Holding Domestic or International Authority	)	
Pursuant to Section 214 of the Communications	)	
Act of 1934, as Amended.	)	
	)	

**JOINT APPLICATION TO TRANSFER CONTROL OF SECTION 214 HOLDERS**

MetroNet Holdings, LLC (“Holdings” or “Transferor”)<sup>1</sup> and OHCP MGP V, Ltd. (“Transferee”), pursuant to Section 214 of the Communications Act of 1934, as amended (the “Act”)<sup>2</sup> and Sections 63.04, 63.18 and 63.24 of the Commission’s Rules,<sup>3</sup> request Commission consent to complete a series of transactions and amendments to the limited liability company agreement of Holdings that will result in changes to the ownership and control of Holdings (the “Transaction”) and its subsidiaries that hold domestic or international Section 214 authority, CMN-RUS, Inc. (“CMN”), Jaguar Communications, Inc. (“Jaguar”) and Metro FiberNet, LLC

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<sup>1</sup> Holdings is Transferor for this Application solely for the purposes of completing the required form on the Commission’s International Bureau Filing System (“IBFS”) in connection with the international Section 214 authorizations identified in this Application. As explained herein, currently the Cinelli Investors (as defined herein), collectively, have actual (*de facto*) control of Holdings.

<sup>2</sup> 47 U.S.C. § 214.

<sup>3</sup> 47 C.F.R. §§ 63.04, 63.18 & 63.24.

(“MFN,” and together with Jaguar and MFN, the “Subsidiaries”) (the Subsidiaries and Holdings together, the “Section 214 Holders”).<sup>4</sup>

## **I. DESCRIPTION OF THE APPLICANTS**

### **A. Section 214 Holders**

Holdings is a Delaware corporation and a holding company that, through its direct and indirect wholly owned subsidiaries, provides domestic and international telecommunications services, voice over Internet protocol (“VoIP”) services, broadband services, and multichannel video programming services in certain portions of Florida, Indiana, Illinois, Iowa, Kentucky, Michigan, Minnesota, North Carolina, Ohio and Wisconsin.

CMN is an indirect, wholly owned subsidiary of Holdings that operates as a provider of non-dominant telecommunications services in Indiana and Kentucky.

Jaguar is an indirect, wholly owned subsidiary of Holdings that has provided local and long distance services, broadband and video service in certain areas of Minnesota since 2002. In the Commission Auction 903 (“CAF II Auction”),<sup>5</sup> Jaguar was the winning bidder to provide voice and broadband services in certain specified census blocks in the State of Minnesota.

MFN is a direct, wholly owned subsidiary of Holdings that is authorized to provide, non-dominant telecommunications services in Florida, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, North Carolina, Wisconsin and Virginia.

Currently, Holdings is owned primarily by (i) certain funds and entities managed by or affiliated with Oak Hill Capital Management (“Oak Hill”) (these current investors are collectively

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<sup>4</sup> Transferor, Transferee and the Section 214 Holders (including Holdings) are collectively referred to as the “Applicants”.

<sup>5</sup> See Public Notice, *Connect America Fund Phase II Auction Support Authorized for 593 Winning Bids*, AU Docket No. 17-182, WC Docket No. 10-90, DA 19-769, Attachment A, at 7-8 (Wir. Comp. Bur., rel. Aug. 12, 2019).

referred to as “Oak Hill III/IV Investors”), which collectively hold a majority of the common interests in Holdings, and (ii) the Cinelli Investors (as defined in Exhibit A),<sup>6</sup> which collectively hold a minority of the common interests in Holdings.<sup>7</sup> No individual or entity, however, owns a majority of the common interests in Holdings. While the Oak Hill III/IV Investors and Cinelli Investors each appoint three of six managers of the Board of Managers (the “Board”) of Holdings, the Cinelli Investors have control of the day-to-day management of Holdings by virtue of their appointment of the Chairman of the Board who, except for specifically enumerated matters that constitute major actions of Holdings (such as engaging in a substantially different line of business, approving an annual budget, and incurring indebtedness of over \$500,000, etc.), has the authority to cast one additional vote in order to break a tie vote of the Board. Therefore, the Cinelli Investors,

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<sup>6</sup> All of the Cinelli Investors are U.S. citizens, trusts or entities.

<sup>7</sup> Applicants notify the Commission that prior to December 23, 2020, the Albert E. Cinelli and Sharon A. Cinelli 2012 Revocable Trust, dated January 20, 2014 (the “Cinelli Revocable Trust”) held approximately 19.6 percent of the direct equity interests of Holdings and was the largest of the Cinelli Investors . *See* Application Granted for the Transfer of Control of Jaguar Communications, Inc. to MetroNet Holdings, LLC, Public Notice, WC Docket No. 20-37, DA-20-634 (rel. Jun. 16, 2020). Albert E. Cinelli and Sharon A. Cinelli, before her death, were the Trustees of the Cinelli Revocable Trust. On December 23, 2020, the Cinelli Revocable Trust distributed nearly all of its equity interests in Holdings to the Grantor Retained Annuity Trusts (“GRATs”) identified in Exhibit A (the “Cinelli Trust Distribution”). John Cinelli and Janet Cinelli, formerly beneficiaries of the Cinelli Revocable Trust, are the co-trustees of the GRATs and each is a beneficiary of one of the Grantor Retained Annuity Trusts. The GRATs have fixed terms and at the end of the respective term the assets revert back to the Grantor, the Cinelli Revocable Trust. As described herein, the Cinelli Investors appoint the Chairman of the Board who, except for specifically enumerated matters that constitute major actions of Holdings, has the authority to cast one additional vote in order to break a tie vote of the Board. Albert E. Cinelli was the Chairman both before the Cinelli Trust Distribution and after the Cinelli Trust Distribution. Therefore, Applicants suggest that the Cinelli Trust Distribution did not result in a change in control of Licensees but , if the Commission determines it did, the change of control was non-substantial and Licensees request that the Commission accept this notice as satisfying the requirements of Section 63.24(d) of the Commission’s Rules. Additional information regarding the current Cinelli Investors is provided in Exhibit A.

collectively, have *de facto* control of Holdings. Detailed information regarding the current ownership and control of Holdings is provided in **Exhibit A**.

While certain Cinelli Investors will continue to hold a minority of the common interest in Holdings following the Transaction, the Oak Hill III/IV Investors will have no equity interest in Holdings. Instead, other funds and entities managed by Oak Hill (the “New Oak Hill Investors”) will hold equity in Holdings. Following the Transaction, the New Oak Hill Investors, which are controlled by Transferee, and the remaining Cinelli Investors will each have negative *de facto* control of Holdings.

#### **B. Transferee**

Transferee is the ultimate controlling general partner of the New Oak Hill Investors, which are limited partnerships controlled by funds and entities, including Transferee, affiliated with Oak Hill. Oak Hill is a private equity fund based in the United States but whose funds are organized in the Cayman Islands. The equity in the Oak Hill funds is held through limited partnership interests which are, in turn, held by numerous, primarily U.S.-based investors, including individuals, trusts, institutions and business entities. Control of these funds ultimately rests in U.S. entities or citizens.

#### **C. Other Post-Recapitalization Discloseable Interest Holders**

Upon completion of the Recapitalization (as described below), there will be no majority common interest owner in Holdings, but the New Oak Hill Investors and the Cinelli Investors will each have negative *de facto* or actual control of Holdings and the other Section 214 Holders. The common interests of Holdings will be held, either directly or through holding companies, primarily by (a) the New Oak Hill Investors, (b) the Cinelli Investors, and (c) a new minority investor owned by one or more funds advised and/or managed by indirect subsidiaries of KKR & Co. Inc. (“KKR”). Other unaffiliated individuals and entities will hold common interests in Holdings, but none will have a discloseable (*i.e.*, ten percent or greater) interest in Holdings.

KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, credit and real estate assets, with strategic partners that manage hedge funds. The KKR investor entities are owned by one or more funds advised and/or managed by indirect subsidiaries of KKR & Co. Inc., a Delaware corporation listed on the New York Stock Exchange.

## **II. DESCRIPTION OF THE TRANSACTION**

Pursuant to an Agreement and Plan of Merger, dated April 19, 2021, by and among Holdings and other parties thereto, a series of transactions and amendments to the limited liability company agreement (“LLC Agreement”) of Holdings will result in changes to the ownership and control of Holdings (the “Recapitalization”). The Recapitalization will consist of multiple steps and merger transactions, upon completion of which (a) there will be no majority equity owner in Holdings and (b) *de facto* or actual control of Holdings will be split on an equal basis between the New Oak Hill Investors and the Cinelli Investors through their representation on the Board.

Specifically, upon completion of the Recapitalization and amendment and restatement of the LLC Agreement, the Board of Holdings will be comprised of nine (9) managers as follows: three (3) managers will be appointed by the New Oak Hill Investors; three (3) managers will be appointed by the Cinelli Investors; and three (3) managers will be appointed by fund vehicles managed by KKR. Further, under the amended and restated LLC Agreement, actions by the Board will require approval of the majority of the Board with the consent of the New Oak Hill Investors and the Cinelli Investors acting through the majority of their respective managers. Therefore, the New Oak Hill Investors and the Cinelli Investors will each hold negative *de facto* control of

Holdings. Since the Cinelli Investors currently control the day-to-day decisions of Holdings under the current LLC Agreement, these changes will result in a change in control of Holdings.<sup>8</sup>

Diagrams depicting the current and anticipated post-Transaction corporate ownership structures of the Section 214 Holders, which include the current anticipated approximate ownership of Oak Hill, the Cinelli Investors, KKR and other investors, are provided as **Exhibit B**.

### **III. INFORMATION REQUIRED BY SECTION 63.24**

Pursuant to Section 63.24(e)(2) of the Commission's rules, the Applicants provide the following information pursuant to Sections 63.18(a)-(d) and (h)-(p) in support of this Transaction as it relates to the transfer of control of international Section 214 authority:

#### **(a) Applicants' Names, Addresses and Telephone Numbers**

<b>Section 214 Holders:</b> MetroNet Holdings, LLC	FRN: 0024170359
CMN-RUS, Inc.	FRN: 0012088928
Jaguar Communications, Inc.	FRN: 0004365961
Metro FiberNet, LLC	FRN: 0022480487
8837 Bond Street	
Overland Park, KS 66214	
913-794-3114	
<b>Transferee:</b> OHCP MGP V, Ltd.	FRN: 0029860582
One Stamford Plaza	
263 Tresser Blvd., 15th Floor	
Stamford, CT 06901	
203-328-1600	

#### **(b) State of Organization**

**Section 214 Holders:** Holdings is a Delaware limited liability company.

CMN is an Indiana corporation.

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<sup>8</sup> The amended and restated LLC Agreement has certain investor protection provisions designed to protect the investment of KKR as a non-controlling, minority investor. These provisions require the consent of the managers appointed by KKR for certain major actions of Holdings (*e.g.*, incurrence of debt over a certain threshold, transactions over a certain threshold), but these consent rights will not vest KKR with de facto control of Holdings, as KKR will lack actual control of Holdings and will not have the ability to dominate the management of its affairs.

Jaguar is a Minnesota corporation.

MFN is a Nevada limited liability company.

**Transferee:** Transferee is a Cayman exempted company.

**(c) Contact Information (Answer to Question 10)**

All correspondence, notices and inquiries regarding this transaction should be addressed to:

Catherine Wang  
Brett P. Ferenchak  
Patricia Cave  
Morgan, Lewis & Bockius LLP  
1111 Pennsylvania Ave., N.W.  
Washington, DC 20004-2541  
Tel: 202-739-3000  
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[catherine.wang@morganlewis.com](mailto:catherine.wang@morganlewis.com)  
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[patricia.cave@morganlewis.com](mailto:patricia.cave@morganlewis.com)

with a copy for the Section 214 Holders to:

John M. Campbell  
Vice President & General Counsel  
MetroNet Holdings, LLC  
8837 Bond Street  
Overland Park, Kansas 66214  
[John.Campbell@metronetinc.com](mailto:John.Campbell@metronetinc.com)

with a copy for Transferee to:

Christopher Taylor  
c/o Oak Hill Capital Management  
One Stamford Plaza  
263 Tresser Boulevard, 15th Floor  
Stamford, CT 06901  
[ctaylor@oakhillcapital.com](mailto:ctaylor@oakhillcapital.com)

**(d) Section 214 Authorizations**

**Section 214 Holders:** Holdings holds international Section 214 authorization to provide global or limited global resale service. *See* IB File No. ITC-214-20110114-00005. Holdings does not hold blanket domestic Section 214 authority.

CMN holds blanket domestic Section 214 authority pursuant to 47 C.F.R. § 63.01. Pursuant to 47 C.F.R. § 63.21(h), CMN notified the Commission

that it would provide international telecommunications services pursuant to the international Section 214 authorization of Holdings.<sup>9</sup>

Jaguar holds an international Section 214 authorization to provide global or limited global resale services. *See* IB File No. ITC-214-20010125-00060. Jaguar also holds blanket domestic Section 214 authority pursuant to 47 C.F.R. § 63.01.

MFN holds blanket domestic Section 214 authority pursuant to 47 C.F.R. § 63.01. Pursuant to 47 C.F.R. § 63.21(h), CMN notified the Commission that it would provide international telecommunications services pursuant to the international Section 214 authorization of Holdings.<sup>10</sup>

To the extent that Holdings' subsidiaries, MetroNet Rural Systems, LLC and MetroNet Systems, LLC, provide, or will provide, international services they do so pursuant to the international Section 214 authorization of Holdings.<sup>11</sup>

**Transferee:** Transferee is a holding company that does not hold any Section 214 authority or FCC licenses.

**(h) Ten percent Equity Shareholders (Answers to Questions 11 and 12)**

Upon completion of the Recapitalization, the Subsidiaries will remain under the direct and/or indirect ownership and control of Holdings. No person or entity will hold a majority of the common interests in Holdings. Each of the New Oak Hill Investors and Cinelli Investors will have negative *de facto* or actual control of Section 214 Holders through their representation on the Board and provisions in the amended and restated LLC Agreement that require approval of the majority of the Board with the consent of the New Oak Hill Investors and the Cinelli Investors, acting through the majority of their respective managers, for actions by the Board. Information about the

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<sup>9</sup> Letter from John Campbell, Vice President & General Counsel, MetroNet Holdings, LLC to International Bureau, Federal Communications Commission, *File Number ITC-214-20110114-00005, MetroNet Holdings, LLC*, IBFS Confirmation No. IB2017003438 (filed Dec. 15, 2017).

<sup>10</sup> *Id.*

<sup>11</sup> *Id.* MetroNet Rural Systems, LLC and MetroNet Systems, LLC currently do not provide interstate telecommunications services.



entities that are expected to hold or control a 10% or greater direct or indirect ownership interest in Holdings upon completion of the Transaction is set forth in **Exhibit C**.

**(i) Foreign Carrier Affiliation (Answer to Question 14)**

Transferee certifies that it is not a foreign carrier or an affiliate with any foreign carrier as defined in 47 C.F.R. § 63.09. Currently, neither Holdings nor any of the Subsidiaries is a foreign carrier or affiliated with any foreign carrier(s).

**(j) Destination Country Certification**

Transferee certifies that it does not seek to provide international telecommunications services to any destination country where (1) an Applicant is a foreign carrier in that country, (2) an Applicant controls a foreign carrier in that country, (3) any entity that owns more than 25% of an Applicant, or that controls an Applicant, controls a foreign carrier in that country, or (4) two or more foreign carriers (or parties that control foreign carriers) own in the aggregate more than 25% of an Applicant and are parties to, or the beneficiaries of, a contractual relation affecting the provision or marketing of international basic telecommunications services in the United States.

**(k)** Not applicable.

**(m)** Not applicable.

**(n)** Applicants certify that they have not agreed to accept special concessions, directly or indirectly, from any foreign carrier with respect to any U.S. international route where the foreign carrier possesses market power on the foreign end of the route and will not enter into such agreements in the future.

**(o)** Applicants certify, pursuant to 47 C.F.R. §§ 1.2001-1.2003, that to the best of their knowledge, information, and belief, no party to this Joint Application is subject to denial of federal benefits pursuant to section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 853a.

(p) The Applicants are entitled to streamlined processing pursuant to Section 63.12 of the Commission's rules. The restrictions set forth in Section 63.12(c) of the Commission's rules do not apply because the Applicants are not affiliated with a foreign carrier in any destination market and none of the scenarios outlined in Section 63.12(c) of the Commission's rules applies.

#### **IV. INFORMATION REQUIRED BY SECTION 63.04**

Pursuant to Section 63.04(b) of the Commission's rules, Applicants provide the following information pursuant to Section 63.04(a)(6)-(12) in support of their request to transfer control of the Section 214 Holders:

##### **(6) Description of the Parties and the Transaction**

*See* Section I, *supra*.

##### **(7) Geography of Applicants**

(i) Holdings is a holding company with no operations, although it holds an international Section 214 authorization under which certain of the Subsidiaries provide international services.

CMN provides competitive local exchange and interexchange telecommunications services in Indiana and Kentucky.

Jaguar provides competitive local exchange and interexchange telecommunications services in certain areas of Minnesota. Jaguar is an ETC in Minnesota and has been awarded funds in the CAF II Auction to provide voice and broadband services in certain specified census blocks in the State of Minnesota.<sup>12</sup>

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<sup>12</sup> *See* Public Notice, *Connect America Fund Phase II Auction Support Authorized for 593 Winning Bids*, AU Docket No. 17-182, WC Docket No. 10-90, DA 19-769, Attachment A, at 7-8 (Wir. Comp. Bur., rel. Aug. 12, 2019).

MFN provides, or is authorized to provide, competitive local exchange or interexchange telecommunications services in Florida, Illinois, Indiana, Iowa, Kentucky (CLEC only), Michigan, Minnesota (CLEC only), North Carolina (CLEC only), Wisconsin and Virginia (CLEC only). MFN primarily provides VoIP services in these states and Ohio.

In addition, the following subsidiaries of Holdings are authorized to provide intrastate telecommunications services in Indiana:

- MetroNet Rural Systems, LLC is authorized to provide facilities-based local exchange and interexchange services and broadband service but does not currently provide any services.
- Metro Systems, LLC is authorized to provide facilities-based local exchange and interexchange services and broadband service in Indiana but does not currently provide any services.

(ii) Transferee is an investment vehicle that does not itself provide telecommunications services. Through Oak Hill funds that it controls, Transferee currently holds a 10% or greater interest in the following entities:

(a) Otelco, Inc. and its subsidiaries (collectively, “Otelco”). Otelco provides telecommunications services in Alabama, Maine, Massachusetts, Missouri, New Hampshire, Vermont, and West Virginia through the following subsidiaries:

- Blountsville Telephone LLC is an RLEC in Alabama.
- Brindlee Mountain Telephone LLC is an RLEC in Alabama.
- CRC Communications LLC is a competitive local exchange and interexchange carrier in Maine, Massachusetts, Missouri, New Hampshire, and Vermont.<sup>13</sup>
- Granby Telephone LLC is an RLEC in Massachusetts.
- Hopper Telecommunications LLC is an RLEC in Alabama.
- Mid-Maine Telecom LLC is an RLEC in Maine.
- Mid-Maine Telplus LLC is a competitive local exchange and interexchange carrier in Maine.

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<sup>13</sup> CRC is also a registered Voice over Internet Protocol (“VoIP”) provider in Connecticut.

- Otelco Mid-Missouri LLC is an RLEC in Missouri.
- Otelco Telecommunications LLC is a toll reseller in Alabama and an interexchange carrier in Missouri, Vermont, and West Virginia. Otelco Telecommunications LLC also provides cable television services in various localities in Alabama.
- Otelco Telephone LLC is an RLEC in Alabama.
- Pine Tree Telephone LLC is an RLEC in Maine.
- Saco River Telephone LLC is an RLEC in Maine.
- Shoreham Telephone LLC is an RLEC in Vermont.
- War Telephone LLC is an RLEC in West Virginia.

The Otelco RLECs receive model-based USF support through the Alternative Connect America Model.

- (b) Ontario Telephone Company, Inc. (“OTC”), Trumansburg Telephone Company, Inc. (“TTC”), and Finger Lakes Communications Group Inc. (“FLCG”) (OTC, TTC, and FLCG collectively “OTTC”).<sup>14</sup> OTC and TTC are RLECs in New York, and FLCG is a resale provider of intrastate, interstate and international long distance within the areas served by OTC and TTC. Although it is not yet providing such services, FLCG has secured authority to operate as a CLEC in New York.
- (c) Netspeed, LLC (“Netspeed”) provides high speed fiber-optic Internet services to residential and business customers in more than fifteen communities in Connecticut and Pennsylvania. In Connecticut, Netspeed holds a Certificate of Public Convenience and Necessity to operate as a facilities-based, dark fiber services provider to residential, business and enterprise customers
- (d) Race Telecommunications, LLC (“Race Telecom”) and its subsidiaries Bright Fiber Network, LLC (“Bright Fiber”), Race Technologies, LLC (“Race Technologies”), and RaceTV, LLC (“RaceTV”, and together with Race Telecom and Bright Fiber, “Race”). Race Telecom provides digital voice, video and fast Internet service in the following counties of California: Kern, Mono, Nevada County, San Bernardino, San Francisco, Los Angeles and San Diego. Bright Fiber

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<sup>14</sup> See WC Docket No. 20-355; IB File No. ITC-T/C-20201030-00187.

operates a digital voice, video and Internet company in eastern Nevada County in California.<sup>15</sup> Race Technologies provides the labor force for the Race family of companies.<sup>16</sup> RaceTV is in the business of providing video services to residential customers of Race Telecom and Bright Fiber in California.

Other Oak Hill funds related to Transferee currently hold a 10% or greater interest in NTS Communications, LLC d/b/a Vexus (“Vexus”). Vexus is authorized to provide facilities-based and/or resold telecommunications services in Arizona (interexchange only), Louisiana, New Mexico, Oklahoma (interexchange only), and Texas. Vexus also operates cable systems in certain communities in Louisiana and Texas. In connection with these cable services, Vexus holds Cable Television Relay Service Authorizations under Call Signs WLY-648 and WHZ-407, various Antenna Structure Registrations, certain Cable Community Registrations, and applications pending for C-Band Receive-Only Earth Station Authorizations.

The service territories of the Section 214 Holders are not adjacent to and do not overlap with the service territories of Otelco, OTTC, Netspeed, Race, or Vexus.

(iii) Except as described above, no person or entity that will directly or indirectly, own or control 10% or more of Holdings upon completion of the Recapitalization, including the KKR investor entities, also directly or indirectly owns or controls 10% or more of another telecommunications provider.

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<sup>15</sup> Bright Fiber does not hold any FCC licenses or provide any common carrier telecommunications services.

<sup>16</sup> Race Technologies does not hold any FCC licenses or provide any common carrier telecommunications services

**(8) Streamlined Treatment**

Applicants respectfully submit that this Application is eligible for streamlined processing pursuant to Sections 63.03 of the Commission's rules.<sup>17</sup> In particular, with respect to domestic authority, this Application is eligible for streamlined processing pursuant to Section 63.03(b)(2)(ii) because, immediately following consummation of the Recapitalization, (i) Transferee (and its Affiliates) will have a market share in the interstate, interexchange market of less than ten percent (10%), and (ii) Transferee (and its Affiliates) will provide competitive telephone exchange services or exchange access services (if at all) exclusively in geographic areas served by a dominant local exchange carrier that is not a party to the transaction.

**(9) Other Related Applications Before the Commission**

None.

**(10) Statement of Imminent Business Failure**

Not applicable.

**(11) Separately-Filed Waiver Requests**

None.

**(12) Public Interest Statement**

The proposed Recapitalization described herein will serve the public interest. The Transaction will enable Holdings and its subsidiaries to continue expanding and strengthening their capabilities. The Section 214 Holders therefore will continue to have the managerial, technical and financial qualifications to provide high-quality telecommunications services supported by experienced management.

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<sup>17</sup> 47 C.F.R. § 63.03.

At the same time, the Recapitalization will have no adverse impact on the customers of the Section 214 Holders. Immediately following the Recapitalization, the Section 214 Holders will continue to provide high-quality services at the same rates and on the same terms and conditions as are currently in effect. The only change immediately following closing of the Recapitalization will be Holdings' ownership and control, with the Cinelli Investors and the New Oak Hill Investors each holding a controlling interest in Holdings. Since the Transaction will occur at the holding company level, it will be transparent and seamless from a customer's perspective.

## V. FOREIGN OWNERSHIP CONSIDERATIONS

In the Commission's recent Report and Order,<sup>18</sup> the Commission identified categories of applications that the Commission would not refer to the Executive Branch.<sup>19</sup> One of those categories is international Section 214 applications (including joint domestic and international Section 214 application) "where the only reportable foreign ownership is through wholly owned intermediate holding companies and the ultimate ownership and control is held by U.S. citizens or entities."<sup>20</sup> The Commission further explained that "applications where the only foreign ownership is through passive, offshore intermediary holding companies and 100% of the ultimate control is held by U.S. citizens or entities present a minimal risk and generally should not be referred to the Executive Branch."<sup>21</sup> Applicants respectfully submit that the anticipated post-Recapitalization ownership and control structure meets the requirements of this exclusion.

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<sup>18</sup> *In re Process Reform for Executive Branch Review of Certain FCC Application and Petitions Involving Foreign Ownership*, Report and Order, 35 FCC Rcd 10927 (2020) ("Executive Branch Foreign Ownership Review Order").

<sup>19</sup> *Id.* at 10938-42, ¶¶ 29-39.

<sup>20</sup> *Id.* at 10938, ¶ 29.

<sup>21</sup> *Id.* at 10939, ¶ 32.

As described in Exhibit C, the Transferee and multiple other affiliated funds and entities that are anticipated to be in Holdings' ownership and control chain (collectively, the "Oak Hill Investment Vehicles")<sup>22</sup> are organized in the Cayman Islands. Ultimate control of the Oak Hill Investment Vehicles lies with U.S. trusts and individuals that are U.S. citizens. No reportable unaffiliated limited partner or shareholder of the Oak Hill Investment Vehicles is a foreign entity or person.

The KKR investor entities are owned by one or more funds advised and/or managed by indirect subsidiaries of KKR & Co. Inc., a Delaware corporation listed on the New York Stock Exchange. KKR Management LLP, a Delaware limited liability partnership, is the holder of the sole share of KKR & Co. Inc.'s Series I preferred stock, which includes among other things the right to elect and remove the members of KKR & Co. Inc.'s board of directors. Founders Henry Kravis and George Roberts, each of whom is a U.S. citizen, jointly control KKR Management LLP when acting together. Additional details regarding KKR's organizational and ownership structure may be found in KKR & Co. Inc.'s most recent Form 10-K filing (currently available here: <https://ir.kkr.com/sec-filings-annual-letters/sec-filings/?attachment=1&secFilingId=f6f9d7c5-76bd-469d-944d-fc9cb4fb1492&format=convpdf>). No reportable unaffiliated limited partner or shareholder of the KKR investor entities is a foreign entity or person.

Further, as indicated above, the Cinelli Investors, which are all U.S. citizens or U.S. trusts and entities controlled by U.S. citizens, will have negative *de facto* control of Holdings along with the New Oak Hill Investors, which themselves ultimately are controlled by U.S. citizens.

Finally, to Applicants' knowledge, there are no national security, law enforcement, foreign policy, and trade policy concerns that require a referral to the Executive Branch. Therefore,

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<sup>22</sup> The specific Oak Hill Investment Vehicles are identified in Exhibit C.



Applicants request that the Commission not refer this Application to the Executive Branch consistent with the exclusion in the *Executive Branch Foreign Ownership Review Order*. Applicants understand that the Commission will notify the Executive Branch of this Application even if it does not refer the Application.<sup>23</sup>

## VI. CONCLUSION

For the foregoing reasons, the Applicants respectfully request that the Commission place this Joint Application on streamlined processing for its domestic and international Section 214 transfer of control request and promptly grant this Joint Application.

Respectfully Submitted,

/s/Brett P. Ferenchak

Catherine Wang

Brett P. Ferenchak

Patricia Cave

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*Counsel for Applicants*

Dated: June 3, 2021

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<sup>23</sup> *Id.* at 10938-39, ¶ 30. In the event that the Joint Application is referred to Team Telecom, the Applicants are not aware of any national security or law enforcement issues that warrant mitigation.

## EXHIBIT A

### **Description of Current Ownership of the Section 214 Holders**

The following entity directly, wholly owns CMN:

Name:	Q-Comm Corporation (“Q-Comm”)
Address:	8837 Bond Street Overland Park, KS 66214
Citizenship:	U.S. (Nevada)
Principal Business:	Holding Company
Interest Held:	100% (directly in CMN)

The following entity directly, wholly owns Jaguar:

Name:	Provincial Real Estate Holdings, LLC (“Provincial”)
Address:	8837 Bond Street Overland Park, KS 66214
Citizenship:	U.S. (Minnesota)
Principal Business:	Holding Company
Interest Held:	100% (directly in Jaguar)

The following entity directly, wholly owns Q-Comm and Provincial:

Name:	MetroNet Systems Holdings, LLC (“MS Holdings”)
Address:	8837 Bond Street Overland Park, KS 66214
Citizenship:	U.S. (Delaware)
Principal Business:	Holding Company
Interest Held:	100% (directly in Q-Comm and Provincial)

The following entity directly, wholly owns MS Holdings and MFN:

Name:	Metronet Holdings, LLC (“Holdings”)
Address:	8837 Bond Street Overland Park, KS 66214
Citizenship:	U.S. (Nevada)
Principal Business:	Holding Company
Interest Held:	100% (directly in MS Holdings and MFN)

Currently, the following entities directly or indirectly own a 10% or greater interest in Holdings:

Name:	OH Metro Holdings, LLC (“OH-MH”)
Address:	One Stamford Plaza 263 Tresser Blvd., 15th floor Stamford, CT 06901
Citizenship:	U.S. (Delaware)
Principal Business:	Investment Activities
Interest Held:	32.2% (directly in Holdings)
Name:	OH Metro Holdings 2, LLC (“OH-MH2”)
Address:	One Stamford Plaza 263 Tresser Blvd., 15th floor Stamford, CT 06901
Citizenship:	U.S. (Delaware)
Principal Business:	Investment Activities
Interest Held:	16.4% (directly in Holdings)

Collectively, the “Cinelli Investors”<sup>1</sup> are attributed approximately 32.2% of the direct equity interests in Holdings. Except for John Cinelli and Janet Cinelli, none of the Cinelli Investors individually is attributed a 10% or greater interest in Holdings. John Cinelli,<sup>2</sup> a U.S. citizen, may be deemed to hold an attributed interest of approximately 30.1% in Holdings (i) individually, (ii) as the managing member of a limited liability company with a less than 10% equity interest in Holdings, and (iii) as co-trustee with Janet Cinelli of the grantor retained annuity trusts

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<sup>1</sup> The “Cinelli Investors” currently include: the 5 Talents Fund, LLC; Cinelli Dynasty Trust; the Albert E. Cinelli Jr. 2020 Grantor Retained Annuity Trust Dated December 23, 2020; the Albert E. Cinelli and Sharon A. Cinelli 2012 Revocable Trust, dated January 20, 2014; Cheryl Cinelli-Palermo 2020 Grantor Retained Annuity Trust Dated December 23, 2020; the Janet Marie Cinelli 2020 Grantor Retained Annuity Trust Dated December 23, 2020; the John P. Cinelli 2020 Grantor Retained Annuity Trust Dated December 23, 2020; Albert E. Cinelli; John Cinelli; Janet Cinelli and other family members. All the Cinelli Investors are U.S. citizens, trusts or entities. John Cinelli and Janet Cinelli (U.S. citizens) are the Co-Trustees of the grantor retained annuity trusts and therefore control the Cinelli Investors.

<sup>2</sup> John Cinelli’s address is 5405 Winthrop Court, Evansville, IN 47715.

(“GRATs”)<sup>3</sup> that comprise part of the Cinelli Investors. Janet Cinelli,<sup>4</sup> a U.S. citizen, may be deemed to hold an attributed interest of approximately 19.9% in Holdings (i) individually and (ii) as co-trustee with John Cinelli of the GRATs<sup>5</sup> that comprise part of the Cinelli Investors.

Holdings is a U.S. company that operates pursuant to a limited liability company agreement (“LLC Agreement”).<sup>6</sup> Under the current LLC Agreement, Holdings is governed by a Board comprised of six managers. The Cinelli Investors appoint three of the managers including the Chairman of the Board. The “Oak Hill III/IV Investors”<sup>7</sup> appoint the other three managers. Except for specifically enumerated matters that constitute major actions of Holdings (such as engaging in a substantially different line of business, approving an annual budget, and incurring indebtedness of over \$500,000, etc.), the Chairman of the Board has the authority to cast one additional vote in order to break a tie vote of the Board. Thus, the Cinelli Investors currently have control of the day-to-day management of Holdings.

**1. Ownership and Control of OH-MH:** The following persons and entities hold, directly or indirectly, a 10% or greater interest in Holdings through OH-MH:

Name:	Oak Hill Capital Partners III, L.P. (“OHCP III”)
Address:	One Stamford Plaza 263 Tresser Blvd., 15th floor Stamford, CT 06901
Citizenship:	Cayman Islands
Principal Business:	Investment Activities
Interest Held:	32.2% (indirectly in Holdings as the 95.9% direct owner of OH-MH)

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<sup>3</sup> See *supra* note 1.

<sup>4</sup> Janet Cinelli’s address is 646 Missouri, Lawrence, KS 66044.

<sup>5</sup> See *supra* note 1.

<sup>6</sup> Third Amended and Restated Limited Liability Company Agreement of MetroNet Holdings, LLC (Aug. 15, 2018).

<sup>7</sup> The “Oak Hill III/IV Investors” include: OH-MH; OH-MH2; OHCP III (as defined below); and OHCP IV Onshore (as defined below).

The general partner of OCHP III is OHCP GenPar III, L.P. No limited partner of OHCP III is attributed a 10% or greater interest in Holdings.

Name: OHCP GenPar III, L.P. (“GenPar III”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 32.2% (indirectly in Holdings as the general partner of OHCP III and the other member of OH-MH)

The general partner of GenPar III is OHCP MGP Partners III, L.P. Except for OHCP Principal Investors III, L.P., no limited partner of GenPar III is attributed a 10% or greater interest in Holdings.

Name: OHCP Principal Investors III, L.P. (“PI III”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 32.2% (as approximately 84.5% limited partner in GenPar III)

The general partner of PI III is OHCP MGP III, LTD. Except as described in paragraph 3 below, no limited partner of PI III is attributed a 10% or greater ownership interest in Holdings.

Name: OHCP MGP Partners III, L.P.  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 32.2% (indirectly in Holdings as the general partner of GenPar III)

The general partner of OHCP MGP Partners III, L.P. is OHCP MGP III, LTD. No limited partner of OHCP MGP Partners III, L.P. is attributed a 10% or greater interest in Holdings.

Name: OHCP MGP III, LTD (“MGP III”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 41.3% (indirectly in Holdings as the general partner of (i) OHCP MGP Partners III, L.P. and PI III and (ii) two other investment funds that together control an indirect approximately 9.1% interest in Holdings)

Except as described in paragraph 3 below, none of the seven shareholders<sup>8</sup> of MGP III is attributed a 10% or greater interest in Holdings. MGP III is controlled by a Board comprised of Tyler J. Wolfram, a U.S. citizen; Brian N. Cherry, a U.S. citizen, and Steven G. Puccinelli, a U.S. citizen.

The limited partnership interests in OHCP III, GenPar III, OHCP MGP Partners III, L.P. and the other related funds (collectively, the “Oak Hill III Entities”) whose ultimate controlling entity is MGP III are held through passive limited partnership interests held by numerous, primarily U.S.-based investors, including individuals, trusts, institutions and business entities. As stated above and except (i) the limited partner in GenPar III listed above and (ii) as described in paragraph 3 below, no limited partner of the Oak Hill III Entities or shareholder of MGP III is attributed a 10% or greater direct or indirect interest in Holdings through their investments in one or more of these entities.

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<sup>8</sup> All shareholders are all U.S. citizens or U.S. trusts controlled by a U.S. citizen.

**2. Ownership and Control of OH-MH2:** The following persons and entities hold, directly or indirectly, a 10% or greater interest in Holdings through OH-MH 2:

Name: Oak Hill Capital Partners IV (Onshore), L.P.  
("OHCP IV Onshore")  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 16.4% (indirectly in Holdings as the 60.15% direct owner of OH-MH2)

The general partner of OHCP IV Onshore is OHCP GenPar IV, L.P. No limited partner of OHCP IV Onshore is attributed a 10% or greater ownership interest in Holdings.

Name: OHCP GenPar IV, L.P. ("GenPar IV")  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 16.4% (indirectly in Holdings as (a) the managing member of OH-MH2 and (b) the general partner of (i) OHCP IV Onshore and (ii) four other investment funds that each individually indirectly controls less than a 10% membership interest in Holdings but collectively indirectly control 39.85% of the membership interests of OH-MH2)

The general partner of GenPar IV is OHCP MGP IV, Ltd. Except for OHCP Principal Investors IV, L.P., no limited partner of GenPar IV is attributed a 10% or greater ownership interest in Holdings.

Name: OHCP Principal Investors IV, L.P. ("PI IV")  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 16.4% (as 93.9% limited partner in GenPar IV)

The general partner of PI IV is OHCP MGP IV, Ltd. Except as described in paragraph 3 below, no limited partner of PI IV is attributed a 10% or greater ownership interest in Holdings.

Name: OHCP MGP IV, Ltd. (“MGP IV”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: 16.4% (as the general partner (less than 1% equity) of GenPar IV and PI IV)

The shares in MGP IV are distributed equally (100 shares each) among twelve individuals. Except as described in paragraph 3 below, none of the shareholders is attributed a 10% or greater interest in Holdings. Each shareholder is a U.S. citizen.

The limited partnership interests in OHCP IV Onshore and the other related funds (collectively, the “Oak Hill IV Entities”) whose ultimate controlling entity is MGP IV are held through passive limited partnership interests held by numerous, primarily U.S.-based investors, including individuals, trusts, institutions and business entities. Except (i) the limited partner in GenPar IV listed above and (ii) as described in paragraph 3 below, no limited partner of the Oak Hill IV Entities or shareholder of MGP IV owns or controls a 10% or greater direct or indirect interest in Holdings through their investments in one or more of these funds.

**3. Additional Ownership Information Regarding the Oak Hill III Entities and Oak Hill IV Entities:** The following individuals each hold interests in one or more of the Oak Hill III Entities and/or Oak Hill IV Entities that, when aggregated, may exceed a 10% attributable interest in Holdings: Tyler J Wolfram, Brian N. Cherry, Steven G. Puccinelli, and Steven B. Gruber. Each of these individuals is a U.S. citizen and can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901.

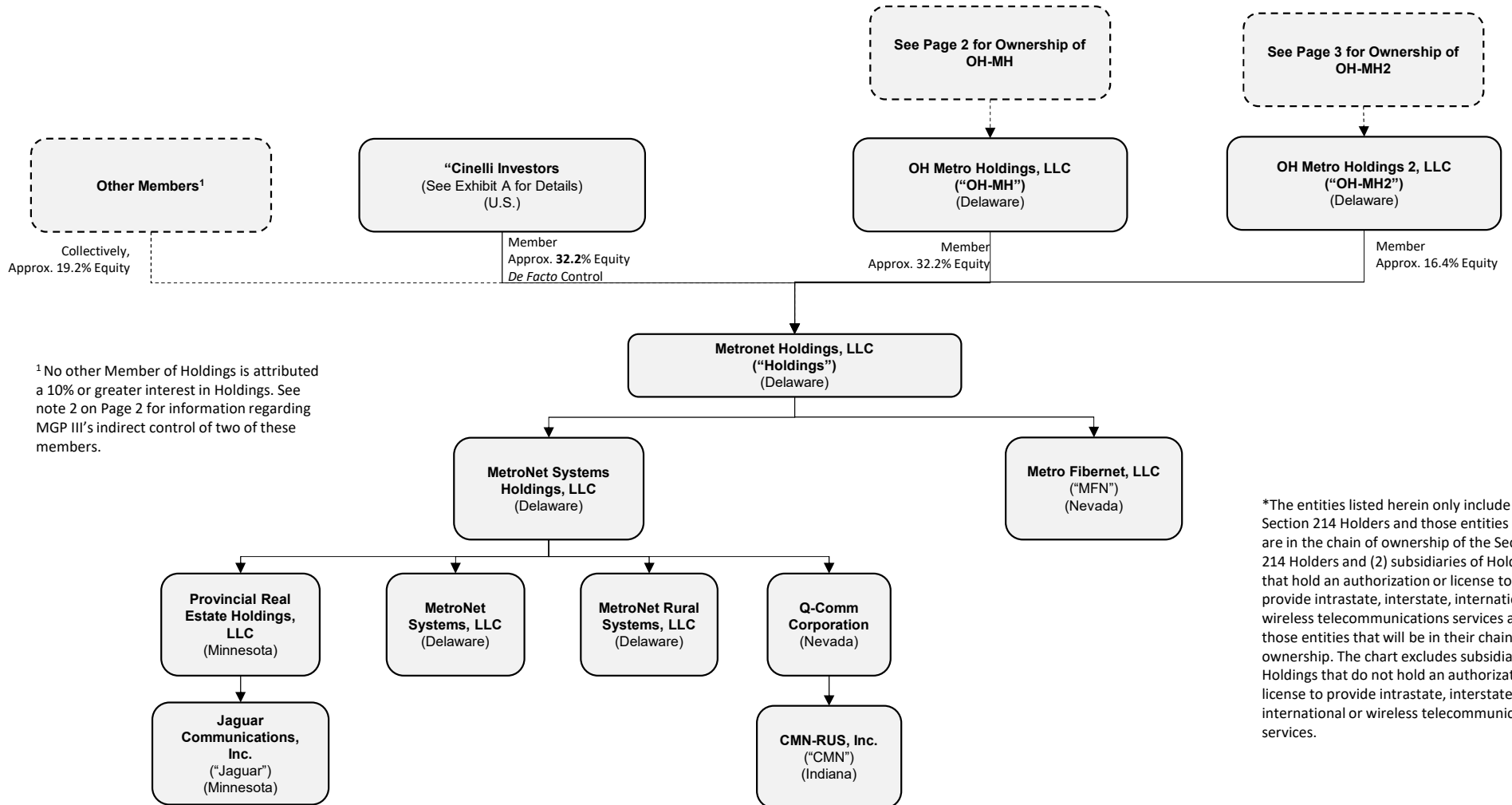
There are no other individuals or entities that currently directly or indirectly hold a 10% or greater interest in Holdings.



**EXHIBIT B**

**Current and Post-Transaction Organizational Structure Charts**

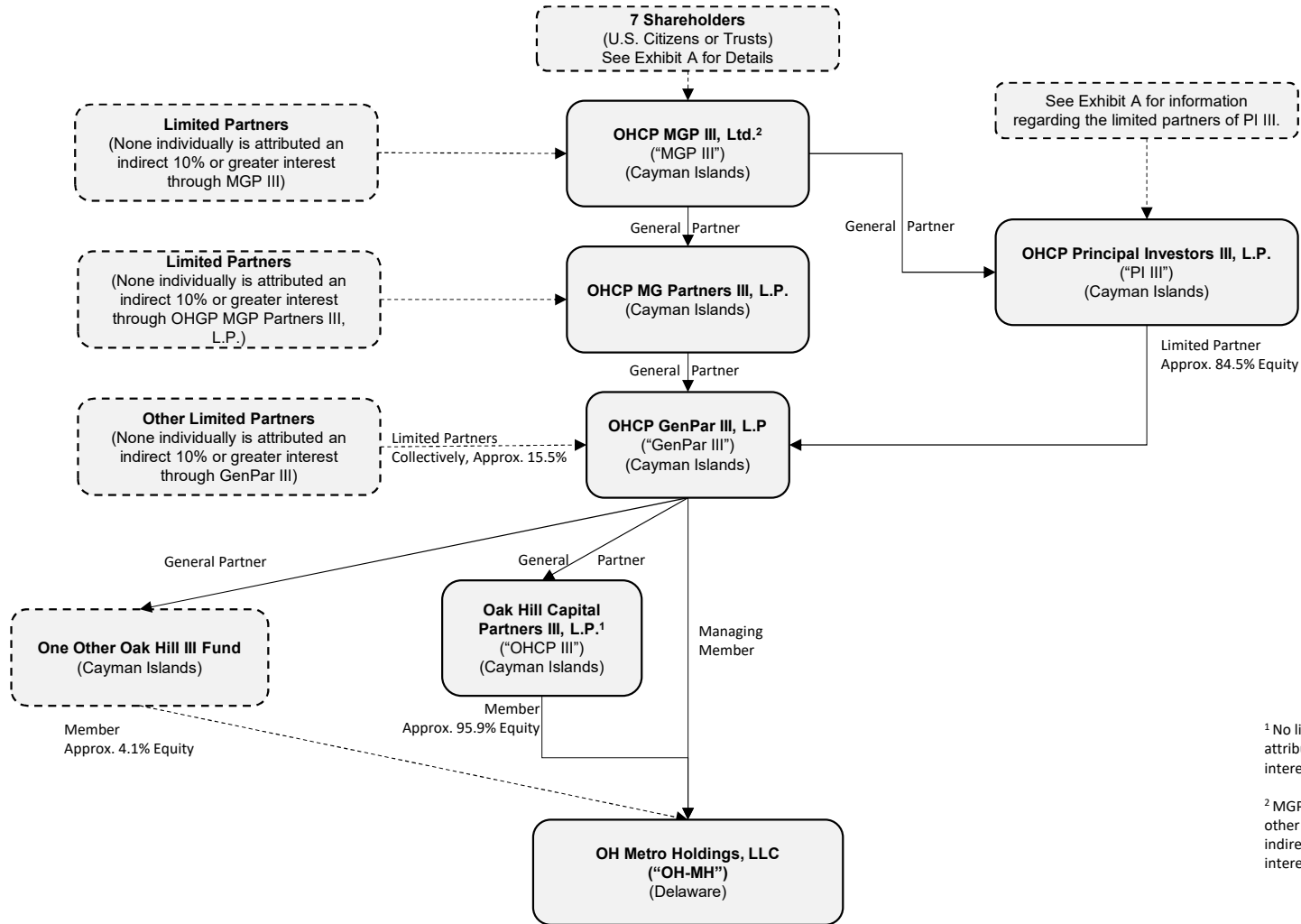
## Current Ownership Structure of Holdings and the Subsidiaries\*



<sup>1</sup> No other Member of Holdings is attributed a 10% or greater interest in Holdings. See note 2 on Page 2 for information regarding MGP III's indirect control of two of these members.

\*The entities listed herein only include (1) the Section 214 Holders and those entities that are in the chain of ownership of the Section 214 Holders and (2) subsidiaries of Holdings that hold an authorization or license to provide intrastate, interstate, international or wireless telecommunications services and those entities that will be in their chain of ownership. The chart excludes subsidiaries of Holdings that do not hold an authorization or license to provide intrastate, interstate, international or wireless telecommunications services.

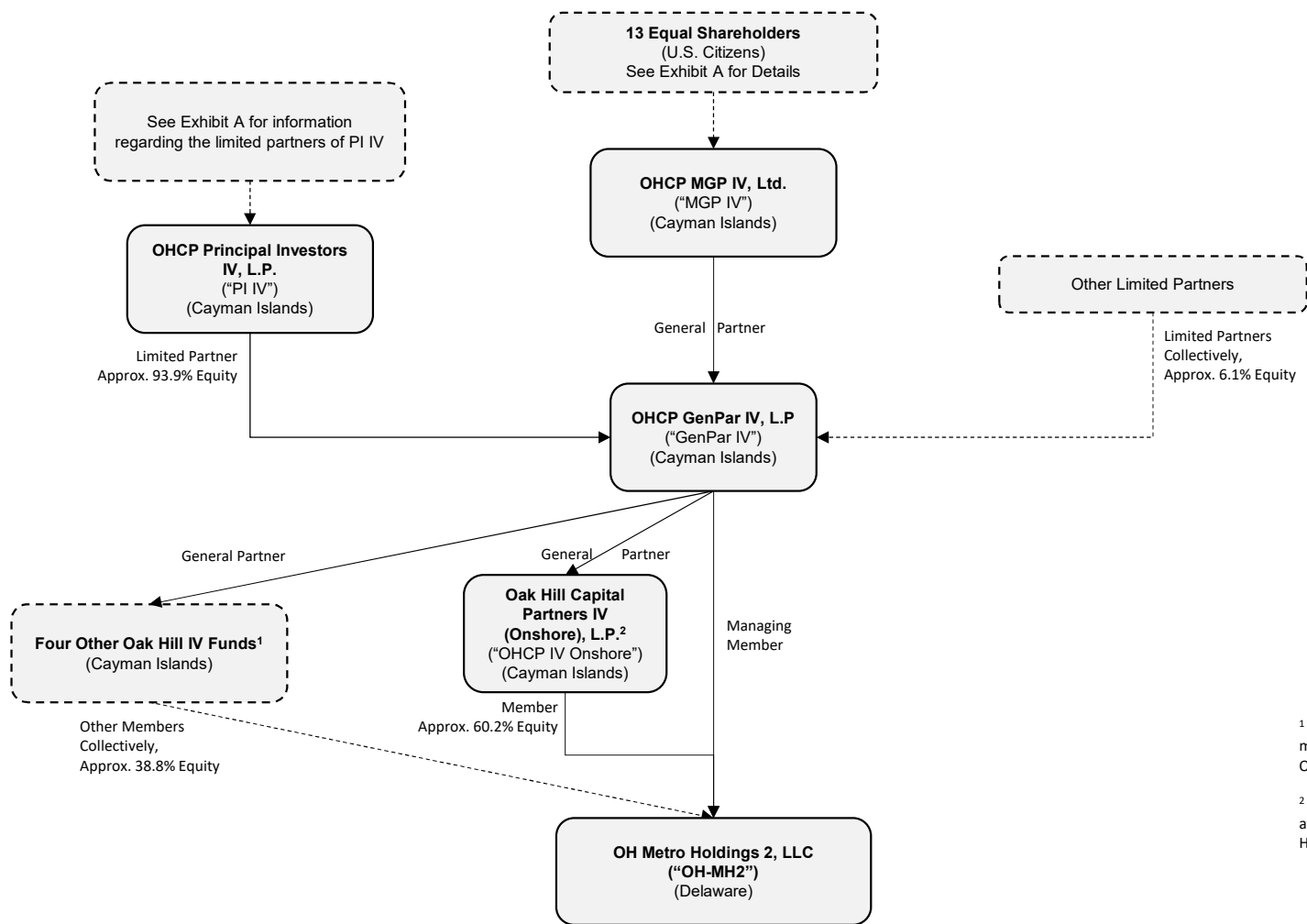
## Corporate Ownership Structure of OH-MH



<sup>1</sup> No limited partner of OHCP III is attributed an indirect 10% or greater interest in Holdings.

<sup>2</sup> MGP III is also the General Partner of two other investment funds that together indirectly control an approximately 9.1% interest in Holdings. See note 1 on Page 1.

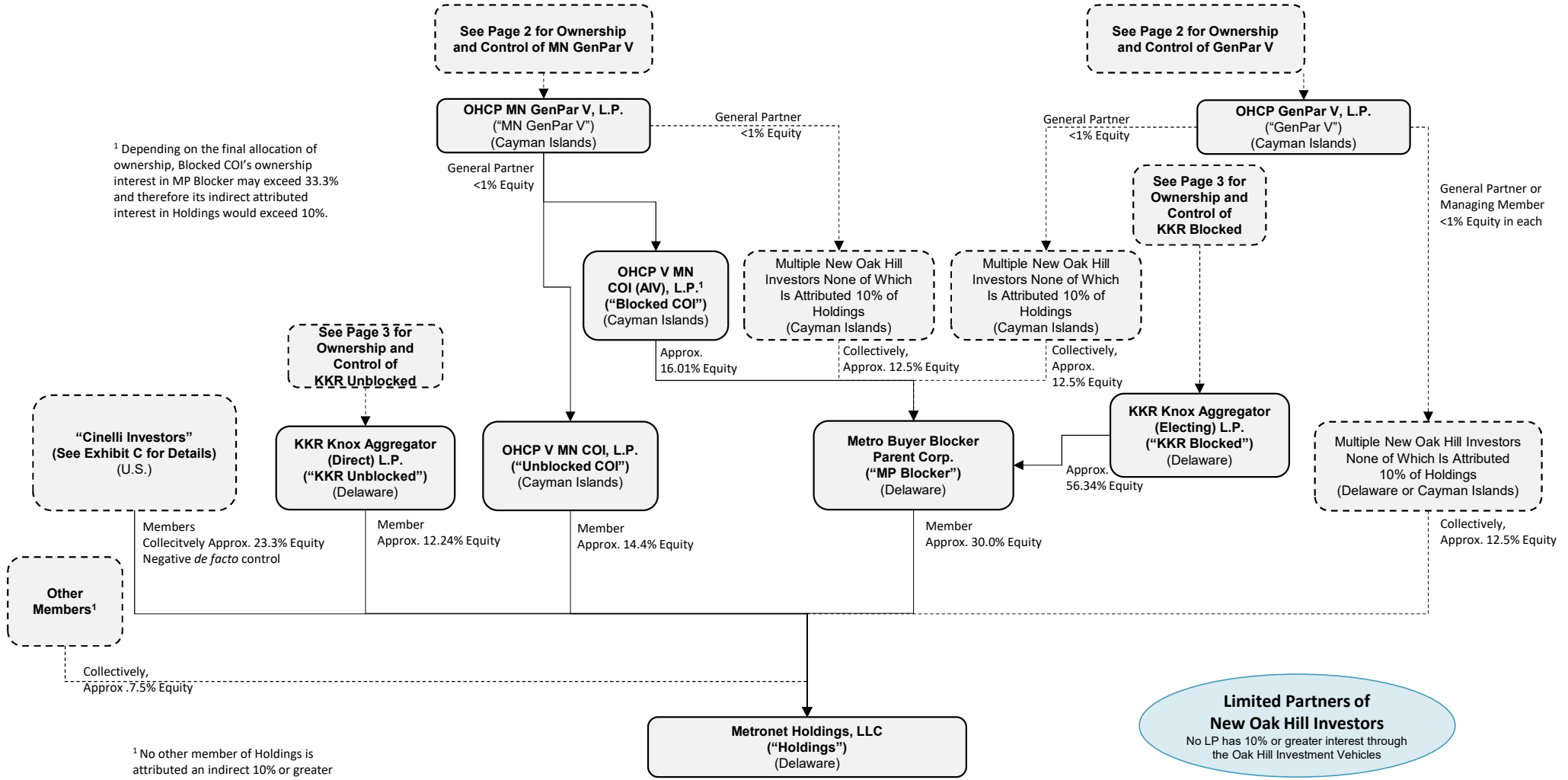
## Corporate Ownership Structure of OH-MH2



<sup>1</sup> Each fund has less than a 10% membership interest in Holdings through OH-MH2.

<sup>2</sup> No limited partner of OHCP IV Onshore is attributed an indirect 10% interest in Holdings through OH-MH2.

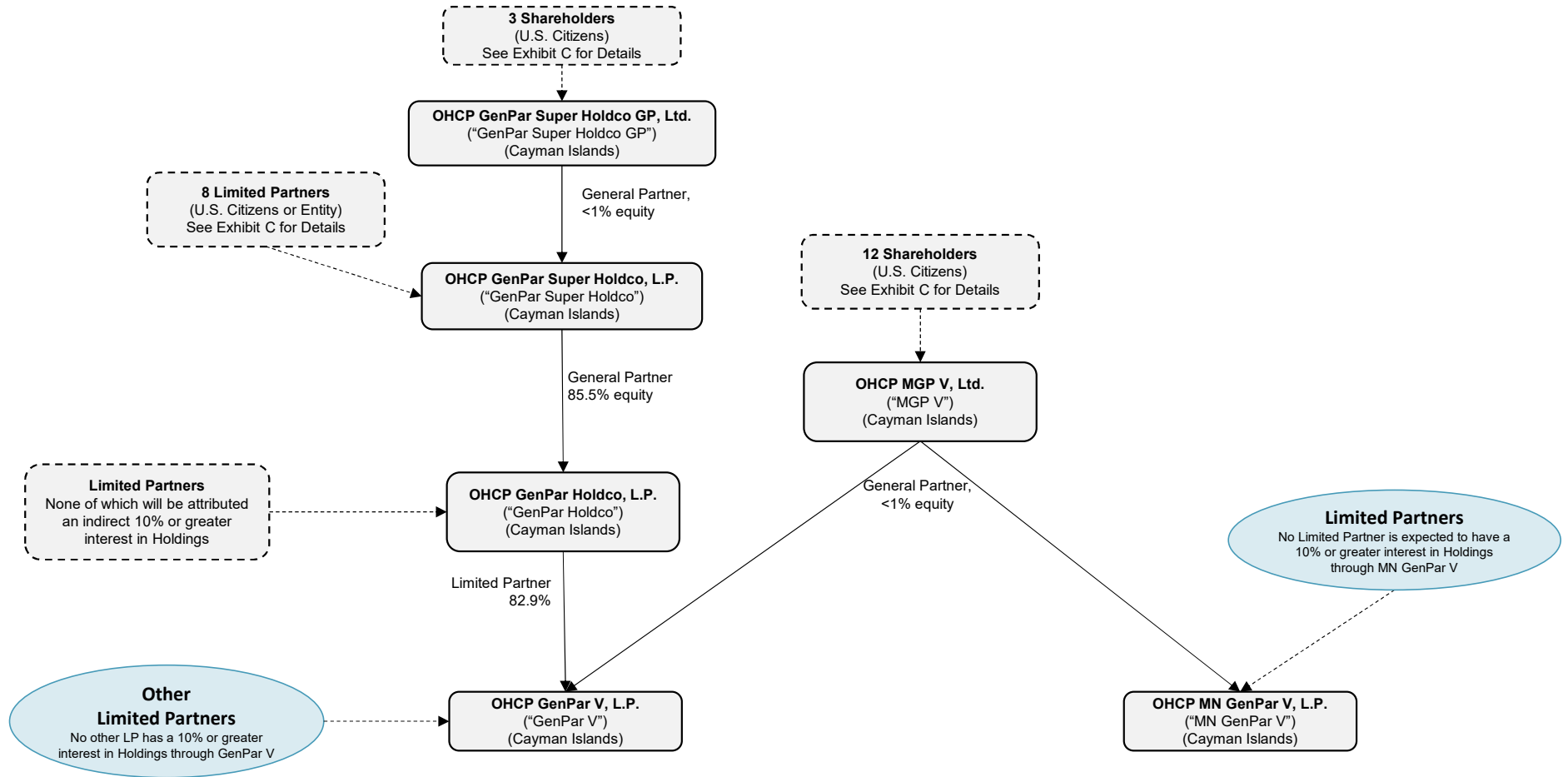
## Post-Recapitalization Ownership and Control Structure of Holdings



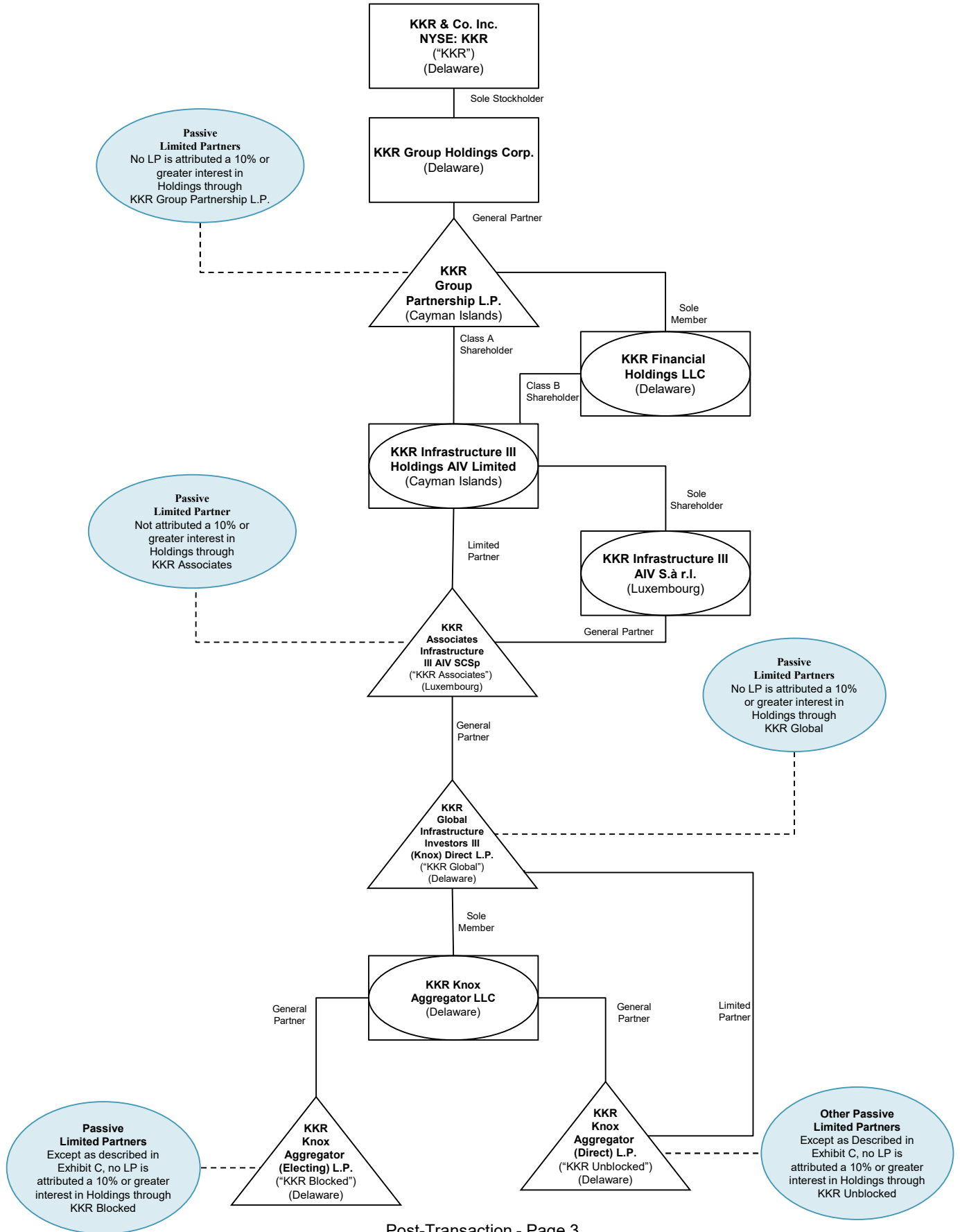
<sup>1</sup> Depending on the final allocation of ownership, Blocked COI's ownership interest in MP Blocker may exceed 33.3% and therefore its indirect attributed interest in Holdings would exceed 10%.

<sup>1</sup> No other member of Holdings is attributed an indirect 10% or greater interest in Holdings.

## Ownership and Control Structure of GenPar V and MN GenPar V



# Ownership and Control Structure of KKR Blocked and KKR Unblocked



## EXHIBIT C

### Post-Recapitalization Ownership Structure of MetroNet Holdings, LLC

**1. Direct 10% Ownership of Holdings:** Upon completion of the Recapitalization, the following entities are expected to directly own a 10% or greater interest in Holdings:

Name: Metro Buyer Blocker Parent Corp. (“MP Blocker”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: U.S. (Delaware)  
Principal Business: Investment Activities  
Interest Held: Approx. 30.0% (directly as 30.0% member of Holdings)

The entities that will be attributed a 10% or greater interest in Holdings through MP Blocker are identified in paragraph 2 below.

Name: OHCP MN COI, L.P. (“Unblocked COI”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 14.4% (directly as 14.4% member of Holdings)

No limited partner of Unblocked COI will be attributed a 10% or greater interest in Holdings. The general partner of Unblocked COI is OHCP MN GenPar V, L.P. Please see paragraph 3 below for additional information regarding OHCP MN GenPar V, L.P.

Name: KKR Knox Aggregator (Direct) L.P. (“KKR Unblocked”)  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Approx. 12.24% (directly as approx. 12.24% member of Holdings)

Ownership and Control of KKR Unblocked is described in paragraph 5 below.



Collectively, the “Cinelli Investors”<sup>1</sup> are expected to be attributed approximately 23.3% of the direct equity interests in Holdings following completion of the Recapitalization. Except for John Cinelli and Janet Cinelli, none of the Cinelli Investors individually will be attributed a 10% or greater interest in Holdings. Upon completion of the Recapitalization, John Cinelli,<sup>2</sup> a U.S. citizen, may be attributed an approximate 21.9% interest in Holdings (i) individually, (ii) as the managing member of a limited liability company with an less than 10% equity interest in Holdings, and (iii) as co-trustee with Janet Cinelli of the grantor retained annuity trusts (“GRATs”)<sup>3</sup> that comprise part of the Cinelli Investors. Upon completion of the Recapitalization, Janet Cinelli,<sup>4</sup> a U.S. citizen, may be attributed an approximate 14.5% interest in Holdings (i) individually and (ii) as co-trustee with John Cinelli of the grantor retained annuity trusts<sup>5</sup> that comprise part of the Cinelli Investors.

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<sup>1</sup> The “Cinelli Investors” will include: the 5 Talents Fund, LLC; Cinelli Dynasty Trust; the Albert E. Cinelli Jr. 2020 Grantor Retained Annuity Trust Dated December 23, 2020; the Albert E. Cinelli and Sharon A. Cinelli 2012 Revocable Trust, dated January 20, 2014; the Cheryl Cinelli-Palermo 2020 Grantor Retained Annuity Trust Dated December 23, 2020; the Janet Marie Cinelli 2020 Grantor Retained Annuity Trust Dated December 23, 2020; the John P. Cinelli 2020 Grantor Retained Annuity Trust Dated December 23, 2020; Albert E. Cinelli; John Cinelli; and other family members. All the Cinelli Investors are U.S. citizens, trusts or entities. John Cinelli and Janet Cinelli (U.S. citizens) are the Co-Trustees of the Grantor Retained Annuity Trusts.

<sup>2</sup> John Cinelli’s address is 5405 Winthrop Court, Evansville, IN 47715.

<sup>3</sup> *See supra* note 1.

<sup>4</sup> Janet Cinelli’s address is 646 Missouri, Lawrence, KS 66044.

<sup>5</sup> *See supra* note 1.

**2. Direct Ownership of MP Blocker:** The following entities will or may be attributed an indirect 10% or greater interest in Holdings through MP Blocker:

Name: KKR Knox Aggregator (Electing) L.P. (“KKR Blocked”)  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001

Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Approx. 30.0% (indirectly in Holdings as approx. 56.34% shareholder of MP Blocker)

Ownership and Control of KKR Blocked is described in paragraph 5 below.

Name: OHCP V MN COI (AIV), L.P. (“Blocked COI”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901

Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 4.8% (indirectly in Holdings as approx. 16.01% shareholder of MP Blocker)<sup>6</sup>

No limited partner of Blocked COI will be attributed a 10% or greater interest in Holdings. The general partner of Blocked COI is OHCP MN GenPar V, L.P. Please see paragraph 3 below for additional information regarding OHCP MN GenPar V, L.P.

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<sup>6</sup> Depending on the final allocation of ownership, Blocked COI’s ownership interest in MP Blocker may exceed 33.3% and therefore its indirect attributed interest in Holdings could exceed 10%. Nevertheless, no limited partner of Blocked COI will be attributed a 10% or greater interest in Holdings.

**3. Indirect 10% Control by Other New Oak Hill Investors:** The following entities will be attributed an indirect 10% or greater interest in Holdings through other New Oak Hill Investors in the ownership and control chain of Holdings:

Name: OHCP MN GenPar V, L.P. (“MN GenPar V”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 22.98% (indirectly, as (i) the general partner (<1% equity) of Unblocked COI, (ii) the general partner (<1% equity) of Blocked COI, and (iii) the general partner (<1% equity) of other New Oak Hill Investors that individually will be attributed a less than 10% interest in Holdings)

Currently, no limited partner of MN GenPar V is expected be attributed a 10% or greater interest in Holdings. The general partner of MN GenPar V is OHCP MGP V, Ltd. (see below).

Name: OHCP GenPar V, L.P. (“GenPar V”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 17.1% (indirectly, as (1) managing member of a New Oak Hill Investor that will hold less than a 10% membership interest in Holdings and (2) as the general partner (<1% equity) of multiple New Oak Hill Investors none of which will be attributed 10% or greater of Holdings.<sup>7</sup>

Except for OHCP GenPar Holdco, L.P., no limited partner of GenPar V will be attributed a 10% or greater interest in Holdings. The general partner of GenPar V is OHCP MGP V, Ltd. (see below).

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<sup>7</sup> The “Oak Hill Investment Vehicles” are limited partnerships formed in the Cayman Islands.

Name: OHCP MGP V, Ltd. (“MGP V”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 40.04% (indirectly, as (i) the general partner (<1% equity) of GenPar V and (ii) the general partner (<1% equity) of MN GenPar V)

The shares in MGP V are distributed equally (100 shares each) among twelve individuals, each of which is a U.S. citizen. The following shareholders may be attributed a 10% or greater interest in Holdings through their interest in MGP V and/or other Oak Hill V Entities: Scott A. Baker, Brian Cherry, Benjamin Diesbach, Stratton R. Heath, III, John R. Monsky, Steven G. Puccinelli, and Tyler Wolfram. Each shareholder is included in the list of individuals identified in paragraph 4 below and can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901.

Name: OHCP GenPar Holdco, L.P. (“GenPar Holdco”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 17.1% (indirectly, as 82.9% limited partner of GenPar V)

No limited partner of GenPar Holdco will be attributed a 10% or greater interest in Holdings. The general partner of GenPar Holdco is OHCP GenPar Super Holdco, L.P. (see below), with an approximate 85.5% partnership interest.

Name: OHCP GenPar Super Holdco, L.P.  
 (“GenPar Super Holdco”)  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 17.1% (indirectly, as general partner (approximately 85.5% equity) of GenPar Holdco)

GenPar Super Holdco has eight (8) limited partners. The limited partners consist of (i) seven (7) individuals, each a U.S. citizen and included in the list of individuals identified in paragraph 4 below and (ii) a Delaware limited liability company (<1% limited partner interest) that is wholly owned by one of the individuals that is a limited partner of GenPar Super Holdco. The individuals that are limited partners of GenPar Super Holdco

are: Scott A. Baker, Brian Cherry, Benjamin Diesbach, Stratton R. Heath, III, John R. Monsky, Steven G. Puccinelli, and Tyler Wolfram. Each of these limited partners can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901. The general partner of GenPar Super Holdco is OHCP GenPar Super Holdco GP, Ltd.

Name: OHCP GenPar Super Holdco GP, Ltd.  
("GenPar Super Holdco GP")  
Address: One Stamford Plaza  
263 Tresser Blvd., 15th floor  
Stamford, CT 06901  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 17.1% (indirectly, as general partner (<1% equity) of GenPar Super Holdco)

GenPar Super Holdco GP has three (3) equal shareholders: Brian Cherry, Steven G. Puccinelli, and Tyler Wolfram. Each shareholder is included in the list of individuals identified in paragraph 4 below, is an U.S. citizen and can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901.

**4. Additional Ownership Information Regarding the Oak Hill Entities:** The following individuals each hold interests in one or more New Oak Hill Investors that may exceed a 10% attributable interest in Holdings: Scott A. Baker, Brian N. Cherry, Benjamin Diesbach, Stratton R. Heath, III, John R. Monsky, Steven G. Puccinelli, and Tyler J Wolfram. Each of these individuals is a U.S. citizen and can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901.

## 5. Ownership and Control of KKR Unblocked and KKR Blocked:

The following entities will or may be attributed an indirect 10% or greater interest in Holdings through KKR Unblocked and KKR Blocked:

Name: KKR Knox Aggregator LLC  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the general partner of each of KKR Unblocked and KKR Blocked)

The sole member of KKR Knox Aggregator LLC is KKR Global Infrastructure Investors III (Knox) Direct L.P., which is also a limited partner of KKR Unblocked.

Name: KKR Global Infrastructure Investors IV USD (Knox) Direct L.P.  
("KKR Global IV Direct")  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Ontario  
Principal Business: Investment Activities  
Interest Held: Depending on the final allocation of ownership, KKR Global IV Direct may be attributed an indirect 10% or greater interest in Holdings as a limited partner of KKR Unblocked

No limited partner of KKR Global IV Direct will be attributed a 10% or greater interest in Holdings. The general partner of KKR Global IV Direct is KKR Associates Infrastructure IV AIV L.P. (see below).

Name: KKR Global Infrastructure Investors IV USD (Knox) Electing L.P.  
("KKR Global IV Electing")  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Ontario  
Principal Business: Investment Activities  
Interest Held: Depending on the final allocation of ownership, KKR Global IV Electing may be attributed an indirect 10% or greater interest in Holdings as a limited partner of KKR Blocked

No limited partner of KKR Global IV Electing will be attributed a 10% or greater interest in Holdings. The general partner of KKR Global IV Electing is KKR Associates Infrastructure IV AIV L.P.

Name: KKR Associates Infrastructure IV AIV L.P. (“KKR Associates IV”)  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Depending on the final allocation of ownership, KKR Associates IV may be attributed an indirect 10% or greater interest in Holdings as the general partner of each of KKR Global IV Direct and KKR Global IV Electing

Except for KKR Infrastructure IV Holdings AIV Limited, no limited partner of KKR Associates IV will be attributed a 10% or greater interest in Holdings. The general partner of KKR Associates IV is KKR Infrastructure IV AIV LLC.

Name: KKR Infrastructure IV Holdings AIV Limited  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Depending on the final allocation of ownership, KKR Infrastructure IV Holdings AIV Limited may be attributed an indirect 10% or greater interest in Holdings as a limited partner of KKR Associates IV and the sole member of KKR Infrastructure IV AIV LLC (see below).

The sole shareholder of KKR Infrastructure IV Holdings AIV Limited is KKR Group Partnership L.P. (see below).

Name: KKR Infrastructure IV AIV LLC  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Depending on the final allocation of ownership, KKR Infrastructure IV AIV LLC may be attributed an indirect 10% or greater interest in Holdings as the general partner of KKR Associates IV

The sole member of KKR Infrastructure IV AIV LLC is KKR Infrastructure IV Holdings AIV Limited (see above).

Name: KKR Global Infrastructure Investors III (Knox) Electing L.P.  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Depending on the final allocation of ownership, KKR Global Infrastructure Investors III (Knox) Electing L.P. may be attributed an indirect 10% or greater interest in Holdings as a limited partner of KKR Blocked

No limited partner of KKR Global Infrastructure Investors III (Knox) Electing L.P. will be attributed a 10% or greater interest in Holdings. The general partner of KKR Global Infrastructure Investors III (Knox) Electing L.P. is KKR Associates Infrastructure III AIV SCSp (see below).

With the exception of KKR Global Infrastructure Investors III (Knox) Direct L.P. and as otherwise described above, no other limited partner of KKR Unblocked or KKR Blocked will be attributed a 10% or greater interest in Holdings.

Name: KKR Global Infrastructure Investors III (Knox) Direct L.P.  
("KKR Global")  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the sole member of KKR Knox Aggregator LLC and a limited partner of KKR Unblocked)

No limited partner of KKR Global will be attributed a 10% or greater interest in Holdings. The general partner of KKR Global is KKR Associates Infrastructure III AIV SCSp.

Name: KKR Associates Infrastructure III AIV SCSp ("KKR Associates")  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Luxembourg  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the general partner of KKR Global)

Except for KKR Infrastructure III Holdings AIV Limited (see below), no limited partner of KKR Associates will be attributed a 10% or greater interest in Holdings. The general partner of KKR Associates is KKR Infrastructure III AIV S.à r.l.



Name: KKR Infrastructure III AIV S.à r.l.  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Luxembourg  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the general partner of KKR Associates)

The sole shareholder of KKR Infrastructure III AIV S.à r.l. is KKR Infrastructure III Holdings AIV Limited, which is also a limited partner of KKR Associates.

Name: KKR Infrastructure III Holdings AIV Limited  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the sole shareholder of KKR Infrastructure III AIV S.à r.l. and a limited partner of KKR Associates)

KKR Infrastructure III Holdings AIV Limited has two shareholders. KKR Group Partnership L.P. (see below) holds 100% of the Class A Shares and KKR Financial Holdings LLC holds 100% of the Class B Shares. Each of KKR Group Partnership L.P. and KKR Financial Holdings LLC have 50/50 voting rights in KKR Infrastructure III Holdings AIV Limited.

Name: KKR Financial Holdings LLC  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the Class B shareholder of KKR Infrastructure III Holdings AIV Limited)

KKR Group Partnership L.P. is the sole member of KKR Financial Holdings LLC.

Name: KKR Group Partnership L.P.  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Cayman Islands  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the Class A shareholder of KKR Infrastructure III Holdings AIV Limited and the sole member of KKR Financial Holdings LLC)

No limited partner of KKR Group Partnership L.P. will be attributed a 10% or greater interest in Holdings. The general partner of KKR Group Partnership L.P. is KKR Group Holdings Corp.

Name: KKR Group Holdings Corp.  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the general partner of KKR Group Partnership L.P.)

The sole shareholder of KKR Group Holdings Corp. is KKR & Co. Inc.

Name: KKR & Co. Inc. (“KKR”)  
Address: c/o Kohlberg Kravis Roberts & Co. L.P.  
30 Hudson Yards, Suite 7500  
New York, NY 10001  
Citizenship: Delaware  
Principal Business: Investment Activities  
Interest Held: Approx. 42.24% (indirectly as the sole shareholder of KKR Group Holdings Corp.)


KKR is a publicly traded company listed on the New York Stock Exchange. No KKR shareholders will be attributed a 10% or greater interest in Holdings.

To the Transferee’s knowledge, no other person or entity, directly or indirectly, will own or control a ten percent (10%) or greater interest in Holdings through Transferee.

## VERIFICATION

I, John Campbell, state that I am an Executive Vice President and General Counsel of MetroNet Holdings, LLC and its subsidiaries (collectively, the “Company”), that I am authorized to make this verification on behalf of the Company; and that the contents of the foregoing filing with respect to the Company are true and correct to the best of my knowledge and belief.

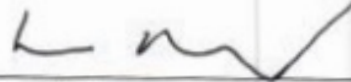
I declare under penalty of perjury that the foregoing is true and correct. Executed this 1<sup>st</sup> day of June, 2021.

  
\_\_\_\_\_  
John Campbell  
Executive Vice President & General Counsel  
MetroNet Holdings, LLC

## VERIFICATION

I, John Monsky, state that I am Assistant Secretary of OHCP MGP V, Ltd. (the "Company"); that I am authorized to make this Verification on behalf of the Company; and that the contents of the foregoing filing with respect to the Company and its affiliates are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 3rd day of June, 2021.



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John Monsky  
Assistant Secretary  
OHCP MGP V, Ltd.