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

In the Matter of Application of **Mashell, Inc.,** Transferor, **Mashell Telecom, Inc. d/b/a Rainier Connect,** Licensee, and **Alphaboost Purchaser, LLC,** Transferee, for Authority Pursuant to Section 214 of the Communications Act of 1934, as Amended, and Sections 63.04 and 63.24 of the Commission's Rules to Transfer Control of Domestic and International Section 214 Carriers	WC Docket No. 23-______ ITC-T/C-2023________

JOINT APPLICATION

Pursuant to Section 214 of the Communications Act of 1934, as amended ("the Act"),[1] and Sections 63.04, 63.18, and 63.24 of the Commission's Rules,[2] Mashell, Inc. ("Transferor"), Mashell Telecom, Inc. d/b/a Rainier Connect ("Licensee") and Alphaboost Purchaser, LLC ("Transferee," and together with Transferor and Licensee, collectively "Applicants"), by their undersigned representatives, request Commission consent to transfer indirect control of Licensee, which holds domestic and international Section 214 authorizations, to Transferee. Such authority

1 47 U.S.C. § 214.

2 47 C.F.R. §§ 63.04, 63.18 and 63.24.

is necessary to complete the Transaction (defined in Section II below), whereby Transferee will become the direct parent company of Transferor and the indirect parent of the Licensee.

In support of this Joint Application, Applicants provide the following information:

I. DESCRIPTION OF THE APPLICANTS

A. Alphaboost Purchaser, LLC (Transferee)

Transferee is a newly formed Delaware limited liability company created for the purpose of completing the Transaction. Transferee is indirectly, wholly-owned by Palisade Diversified Infrastructure Fund No. 3 ("PDIF3"), an Australia infrastructure fund. At closing, Transferee is expected be owned directly or indirectly by funds managed by Palisade Americas Management, LLC ("PAM") and Palisade Investment Partners Limited ("PIPL"), an Australia specialist infrastructure investment manager.[3] Transferee's ownership is detailed in the post-Transaction ownership depicted in **Exhibit A** and described in **Exhibit B**.

B. Mashell, Inc. (Transferor) and Licensee

Transferor is a Washington corporation and the sole stockholder of Licensee. Transferor does not have any operations and instead acts as a holding company for Licensee and its affiliates,[4] which, together with Transferor, collectively act as a provider of phone, video, and high-speed internet services to approximately 25,000 residential customers and approximately 2,200 commercial customers in the state of Washington. The pre-Transaction ownership of Transferor is depicted in **Exhibit A**.

[3] PIPL is an affiliate of Palisade Subsea Trust, a former 30% owner of Hawaiki Submarine Cable USA LLC. *See* File No. SCL-T/C-20181120-00038.

[4] Licensee's affiliates include the following Washington limited liability companies: Rainier Connect North LLC, New Opportunities LLC, and Carrera GT LLC.

Licensee is a Washington corporation and a direct, wholly-owned subsidiary of Transferor. Licensee is an incumbent local exchange carrier, as defined in Section 251(h) of the Communications Act of 1934 as amended, with authority to provide telecommunications services in the State of Washington, and is designated as an eligible telecommunications carrier. In addition to blanket domestic Section 214 authority, Licensee holds international Section 214 authority granted in File No. ITC-214-19970821-00502.[5]

Licensee's operations are entirely within the State of Washington, where it provides phone, cable TV, and internet services to residential and commercial customers. Licensee receives federal universal service fund ("USF") support from the High Cost Program, Schools and Libraries Program, and Rural Health Care Program, and Lifeline Program. In the High Cost Program, Licensee receives Connect America Fund – Broadband Loop Support ("CAF-BLS"), High Cost Loop Support ("HCLS") and Intercarrier Compensation ("ICC").

II. DESCRIPTION OF THE TRANSACTION

Pursuant to the terms of an Agreement and Plan of Merger, dated December 6, 2022 (the "Agreement"), by and among Transferee, Alphaboost Merger Sub, LLC ("Merger Sub"),[6] Transferor, and Brian Haynes (as Shareholder Representative), Merger Sub will merge with and into Transferor with Transferor continuing as the surviving entity (the "Transaction"). As a result of the Transaction, Transferor will be a direct, wholly-owned subsidiary of Transferee, and Licensee will be an indirect, wholly-owned subsidiary of Transferee. Diagrams depicting the pre-

[5] Licensee's international Section 214 authority was originally granted to Rainier Connect, Inc. ("RCI"), a Washington corporation that merged with and into Licensee in 2003, with Licensee as the surviving company and holder of the international Section 214 authority. It was subsequently assigned to Licensee. *See* File No. ITC-ASG-20221202-00144, granted January 17, 2023.

[6] Merger Sub is a Washington limited liability company and wholly-owned subsidiary of Transferee created solely for purposes of the Transaction.

and post-Transaction corporate structures are included in **Exhibit A**. The Section 214 authorizations currently held by Licensee will continue to be held by Licensee following consummation of the proposed Transaction and Licensee will continue to be a direct subsidiary of Transferor under the indirect ownership of PDIF3.

After consummation of the Transaction, Licensee will continue to exist and operate under the same name and will continue to provide service pursuant to then-existing rates, terms, and conditions for the near term. Any future changes to the rates, terms, and conditions of service will be undertaken pursuant to customers' contracts, tariffs, and applicable law. No carrier change charges will result from the transaction, and no customer service or billing contact information will change as a result of the Transaction.

The Transaction will not impact Licensee's customers as they will continue to be served pursuant to existing authorizations and existing terms and conditions. Additionally, after the close of the Transaction, with the exception of replacing Brian Haynes, current President and CEO, no material changes to current management, technical and operational personnel of Licensee are expected as a result of the Transaction, thereby assuring continuity of existing operations.

III. PUBLIC INTEREST CONSIDERATIONS

The proposed Transaction will serve the public interest, convenience, and necessity by providing Licensee with access to additional financial resources and operational expertise, permitting Licensee to continue to provide robust communications solutions to its customers and to better compete in the U.S. communications marketplace. The proposed Transaction will have no adverse impact on customers and will not alter the planned manner of service delivery or billing immediately after closing. Moreover, Licensee will continue to comply with existing contracts and tariffs, as applicable, subject to change in the ordinary course of business and in accordance with applicable law. The Transaction will be seamless to customers, as Licensee will continue to provide services to its customers at the same rates and under the same terms and conditions of service immediately following the consummation of the Transaction.

Under 47 U.S.C. § 214(a), the Commission must determine whether a proposed transfer of control of a provider of interstate telecommunications services is consistent with the public interest, convenience, and necessity.[7] In making such a determination, the Commission, among other matters, assesses "whether the proposed transaction complies with the specific provisions of the Act, other applicable statutes, and the Commission's rules"[8] and then, if a proposed transaction would not violate the Act, any other applicable statute, or any of the Commission's rules, the Commission then considers whether a proposed transaction "could result in public interest harms by substantially frustrating or impairing the objectives or implementation of the [Communications] Act or related statutes."[9] The Applicants respectfully submit that no such public interest harms will arise from the Commission's approval of this Transaction.

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7 *See, e.g., Applications of Level 3 Communications, Inc. and CenturyLink, Inc. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 32 FCC Rcd. 9581, 9585 ¶ 8 (2017) ("*Level 3-CenturyLink Order*"); *Applications of AT&T Inc. and DIRECTV For Consent to Assign or Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 30 FCC Rcd. 9131, 9139-40 ¶ 18 (2015) ("*AT&T-DIRECTV Order*"); *Applications of XO Holdings and Verizon Communications Inc. For Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 31 FCC Rcd. 12,501, 12,504-05 ¶ 7 (Wireline Comp., Int'l, and Wireless Tel. Burs. 2016) ("*Verizon-XO Order*").

8 *See Level 3-CenturyLink Order*, 32 FCC Rcd. at 9585 ¶ 8; *AT&T-DIRECTV Order*, 30 FCC Rcd. at 9139-40 ¶ 18 (citations omitted); *Verizon-XO Order*, 31 FCC Rcd. at 12,504-05 ¶ 7 (citations omitted); *Applications of SoftBank Corp., Starburst II, Inc., Sprint Nextel Corp., and Clearwire Corp.*, Memorandum Opinion and Order, Declaratory Ruling, and Order on Reconsideration, 28 FCC Rcd. 9642, 9650 ¶ 23 (citations omitted) ("*Softbank-Sprint-Clearwire Order*"); *Applications Filed by Qwest Communications International Inc. and CenturyTel, Inc. d/b/a CenturyLink For Consent to Transfer Control*, Memorandum Opinion and Order, 26 FCC Rcd. 4194, 4198-99 ¶ 7 (citation omitted) ("*Qwest-CenturyLink Order*").

9 *See Level 3-CenturyLink Order*, 32 FCC Rcd. at 9585 ¶ 9; *AT&T-DIRECTV Order*, 30 FCC Rcd. at 9140 ¶ 18 (citation omitted); *Verizon-XO Order*, 31 FCC Rcd. at 12,504-05 ¶ 7 (citation omitted); *SoftBank-Sprint-Clearwire Order*, 28 FCC Rcd. at 9651 ¶ 23 (citation omitted); *Qwest-CenturyLink Order*, 26 FCC Rcd. at 4199 ¶ 7.

Applicants respectfully submit that approval of the proposed Transaction would not substantially frustrate or impair the Commission's implementation or enforcement of the Communications Act of 1934, as amended (the "Act") or interfere with the objectives of the Act or other statutes. To the contrary, as detailed above, the Applicants believe that the proposed Transaction will offer substantial public interest benefits without any material countervailing harms. In the absence of any such harms, the Applicants believe that prompt approval is warranted without any transaction-specific conditions.

Transferee and upstream owners have both the necessary industry experience and requisite financial means to take on the responsibility of owning the Transferor and Licensee. Leveraging the Transferee's long-term investment capabilities and talented management team, as well as the continuity of its existing management and personnel, Licensee will be able to invest significantly in upgrading its network to the latest in fiber optic technology, bringing high-speed and reliable internet for all the communities it serves. Also, the Transaction will not adversely affect competition for telecommunications services in any domestic market, as neither Transferee nor its affiliates provide domestic telecommunications services.

IV. INFORMATION REQUIRED BY 47 C.F.R. § 63.24

Pursuant to Section 63.24(e)(2) of the Commission's Rules, the Applicants submit the following information requested in Section 63.18(a)-(d) and (h)-(p) in support of this Application:

Responses to Section 63.18(a)-(d)

(a) Name, address, and telephone number of each applicant.

Transferee: FRN: 0033274101
Alphaboost Purchaser, LLC
c/o Palisade America LLC
1 Rockefeller Plaza, 11th Floor
New York, New York 10020
(929) 562-2921

<u>Licensee</u>:
Mashell Telecom, Inc. d/b/a Ranier Connect — FRN: 0005061544
2516 Holgate Street
Tacoma, Washington 98402
(360) 832-4130

<u>Transferor:</u> — FRN: 0033149147
Mashell, Inc.
2516 Holgate Street
Tacoma, Washington 98402
(360) 832-4130

(b) Place of Organization

<u>Transferee</u>: Transferee is a Delaware limited company.

<u>Licensee</u>: Licensee is a Washington corporation.

<u>Transferor</u>: Transferor is a Washington corporation.

(c) Correspondence Concerning this Application should be sent to:

For Transferee:

Danielle Burt
Tanya Tiwari
Niki Wasserman
MORGAN, LEWIS & BOCKIUS LLP
1111 Pennsylvania Ave. N.W.
Washington, DC 20004-2541
202-739-3000 (tel)
202-739-3001 (fax)
danielle.burt@morganlewis.com
tanya.tiwari@morganlewis.com
niki.wasserman@morganlewis.com

with a copy to:

Mike Reynolds
c/o Palisade America LLC
1 Rockefeller Plaza, 11th Floor
New York, New York 10020
mike.reynolds@palisadeinfrastructure.com

For Licensee and Transferor:

Richard A. Finnigan
Law Office of Richard A. Finnigan
2112 Black Lake Blvd. SW
Olympia, WA 98512
(360) 956-7001 (tel)
rickfinn@localaccess.com

with a copy to:

Danielle Clausen
Mashell, Inc. dba Rainier Connect
2516 Holgate Street
Tacoma, Washington 98402
danielle.clausen@rainierconnect.net

(d) Statement as to whether applicants have previously received authority under Section 214

Transferee: Transferee does not hold international or domestic Section 214 authorization.

Transferor: Transferor does not hold international or domestic Section 214 authorization.

Licensee: Licensee is authorized to provide interstate telecommunications service by virtue of blanket domestic Section 214 authority. Licensee holds international Section 214 authority granted in File No. ITC-214-19970821-00502, as assigned in File No. ITC-ASG-20221202-00144.

(h) Post-Transaction Ownership of Licensee.

Upon consummation of the Transaction, Licensee will remain a direct, wholly owned subsidiary of Transferor, and will become a wholly-owned, indirect subsidiary of Transferee. Information about the individuals and/or entities that are expected to hold or control a 10% or greater direct or indirect ownership interest in Licensee upon completion of the Transaction is set forth in **Exhibit B**.

(i) Foreign Carrier Affiliation.

Applicants certify that they are not a foreign carrier and are not currently affiliated with a foreign carrier as defined in Section 63.09(d).

(j) Operation To Foreign Destinations.

Applicants certify that they do not seek to provide international telecommunication services to any destination country where:

1. Any Applicant is a foreign carrier in that country;

2. Any Applicant controls a foreign carrier in that country;

3. Any entity that owns 25 percent 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 percent of an Applicant and are parties to, or the

beneficiaries of, a contractual relation affecting the provision or marketing or international basic telecommunications services in the United States.

(k) **Foreign Carrier Certification**. Not Applicable.

(l) Not Applicable.

(m) **Non-dominant Status**. Not applicable.

(n) **No Special Concessions**.

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) **Anti-Drug Abuse Act Certification**.

Applicants certify that they are not subject to denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988. See 21 U.S.C. § 853a; see also 47 C.F.R. §§ 1.2001-1.2003.

(p) **Eligibility for Streamlined Processing**.

Applicants respectfully submit that this Application is eligible for streamlined processing pursuant to Section 63.12(a)-(b) of the Commission's Rules. In particular, Section 63.12(c)(1) is inapplicable because none of the Applicants are or are affiliated with any foreign carrier and none of the scenarios outlined in Section 63.12(c) of the Commission's Rules, 47 C.F.R. § 63.12(c), apply.

V. <u>INFORMATION REQUIRED BY 47 C.F.R. § 63.04</u>

In support of the Applicants' request for consent to transfer control of the domestic Section 214 authorizations held by the Licensee, the following information is submitted to address the requirements set forth in Commission Rule 63.04(a)(6)-(12), 47 C.F.R. § 63.04(a)(6)-(12):

(a)(6) Description of the Transaction

A description of the Transaction is set forth at Section II above.

(a)(7) Description of the Geographic Areas Served by Transferor, Transferee, and their Affiliates

Transferor: Transferor is not authorized to provide, and does not provide, domestic telecommunications services.

Licensee: Licensee provides domestic telecommunications services, including phone and internet services, to residential and commercial customers in the State of Washington.

Transferee: Transferee is not authorized to provide, and does not provide, domestic telecommunications services.

(a)(8) Request for Streamlined Processing

This Application is eligible for streamlined processing pursuant to Section 63.03(b)(1)(ii) of the Commission's Rules because the transferee is not a telecommunications provider.

(a)(9) Other Commission Applications Related to this Transaction

Other than this Application, Licensee plans to file an FCC Form 603 application to assign it spectrum license, Call Sign WPOK278, to a third party that is 100% U.S. owned. Such assignment will occur before completion of the Transaction.

(a)(10) Special Consideration Requests

Although neither party to the Transaction is facing imminent business failure, prompt completion of the Transaction is important to ensure that Applicants can obtain the benefits described in this Application. Accordingly, Applicants respectfully request that the Commission approve this Application expeditiously.

(a)(11) Waiver Requests

No separately filed waiver requests are sought in conjunction with this application.

(a)(12) Public Interest Statement

A demonstration of how the Transaction will serve the public interest, convenience, and necessity is provided in Section III, above.

Universal Service Fund Information

Pursuant to the Commission's Public Notice, DA 22-436 (rel. April 19, 2022), Applicants provide the following Universal Service Fund ("USF") information:

- Licensee receives USF high cost support, specifically CAF BLS, HCLS, and CAF ICC recovery.
- Licensee and its affiliate Rainier Connect North, LLC ("RCN") are each an Eligible Telecommunications Carrier (ETC) under section 214(e) of the Act.
- Licensee has been awarded funding under Connect America Fund (CAF) Phase II, specifically CAF BLS. Neither Licensee nor its affiliates have been awarded funding under the Rural Digital Opportunity Fund.
- Licensee's study area code (SAC) is 522431. Licensee's affiliate RCN's SAC is 529030.
- Licensee and its affiliate RCN participate in the Lifeline program. Neither Transferee nor its affiliates participate in the Lifeline Program. Neither Licensee nor its affiliates participate in the Emergency Broadband Benefit program. Licensee does not currently participate in the Affordable Connectivity Program, but is in the process of applying for support.

With respect to Transferee:

- Neither Transferee nor its affiliates receive any USF high cost support.
- Neither Transferee nor its affiliates are an ETC.
- Neither Transferee nor its affiliates have been awarded funding under the Rural Digital Opportunity Fund.
- Neither Transferee nor its affiliates have a SAC.
- Neither Transferee nor its affiliates participate in the Emergency Broadband Benefit program or the Affordable Connectivity Program.

VII. CONCLUSION

For the reasons stated above, the Applicants respectfully request that the Commission grant this application for consent to transfer indirect control of Licensee to Transferee.

Respectfully submitted,

/s/ Richard A. Finnigan
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2112 Black Lake Blvd. SW
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Counsel for Licensee and Transferor

/s/ Danielle Burt
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1111 Pennsylvania Ave. N.W.
Washington, DC 20004-2541
202-739-3000 (tel)
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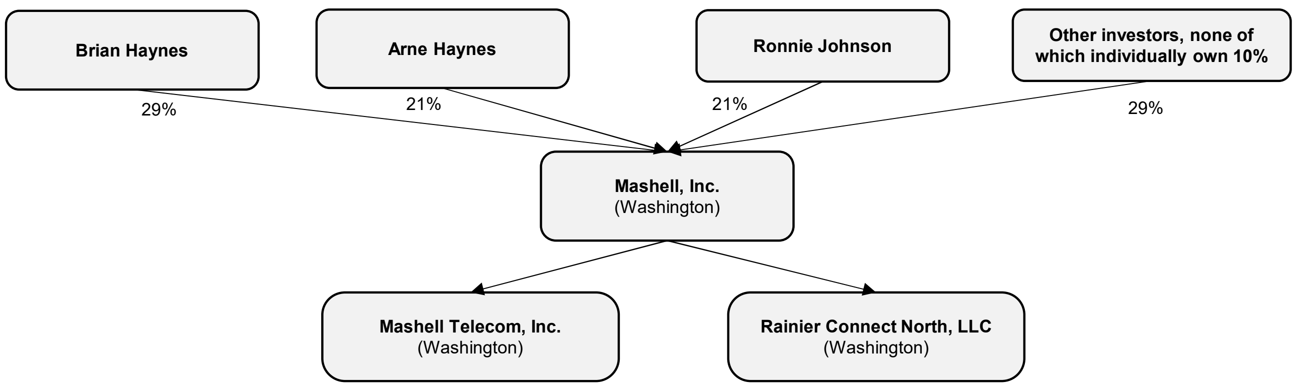
Counsel for Transferee

Dated: January 20, 2023

EXHIBIT A

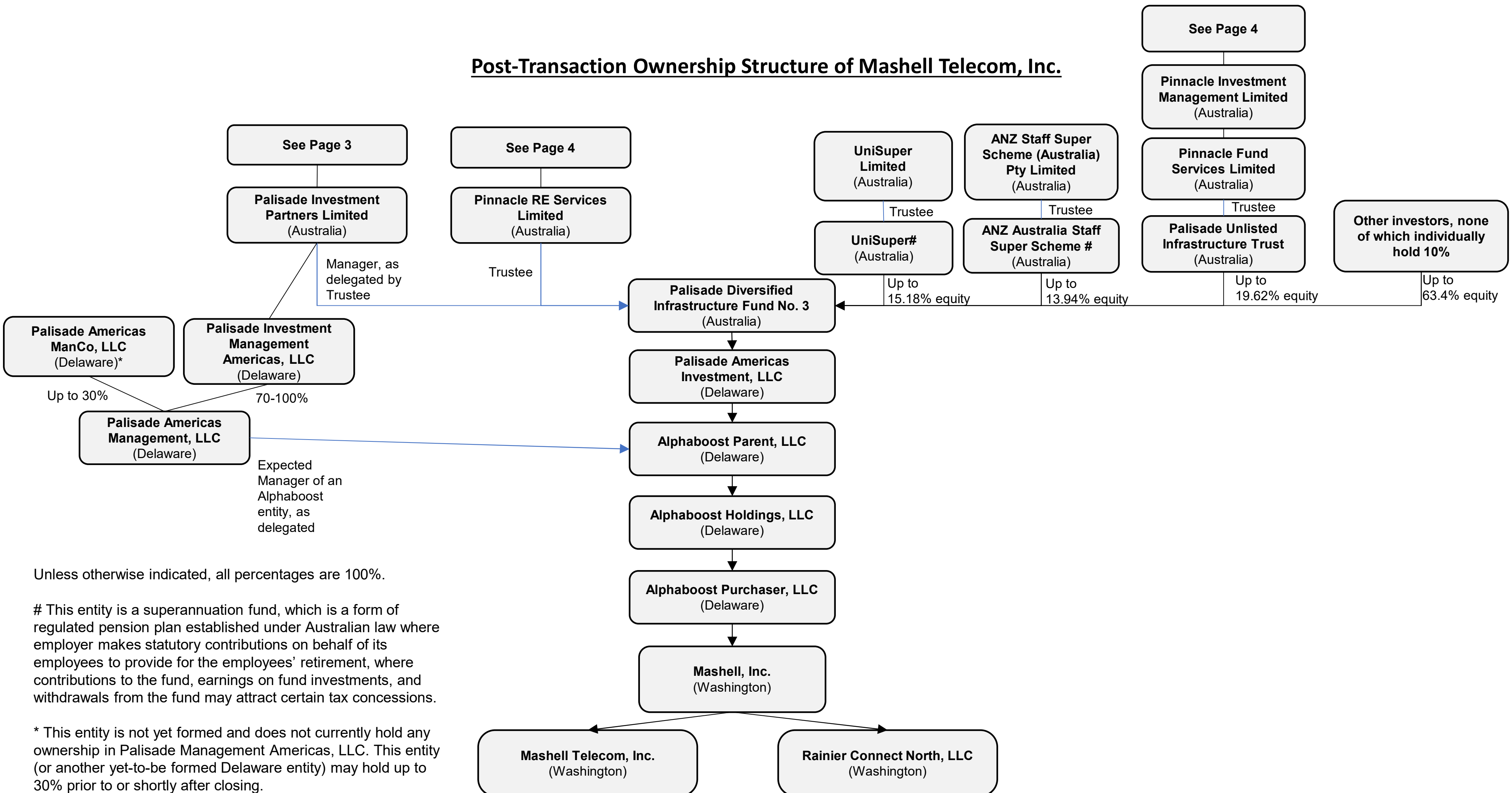
Current and Post-Transaction Corporate Ownership Structure

Pre-Transaction Ownership Structure of Mashell Telecom, Inc.



Unless otherwise indicated, all percentages are 100%.

Post-Transaction Ownership Structure of Mashell Telecom, Inc.

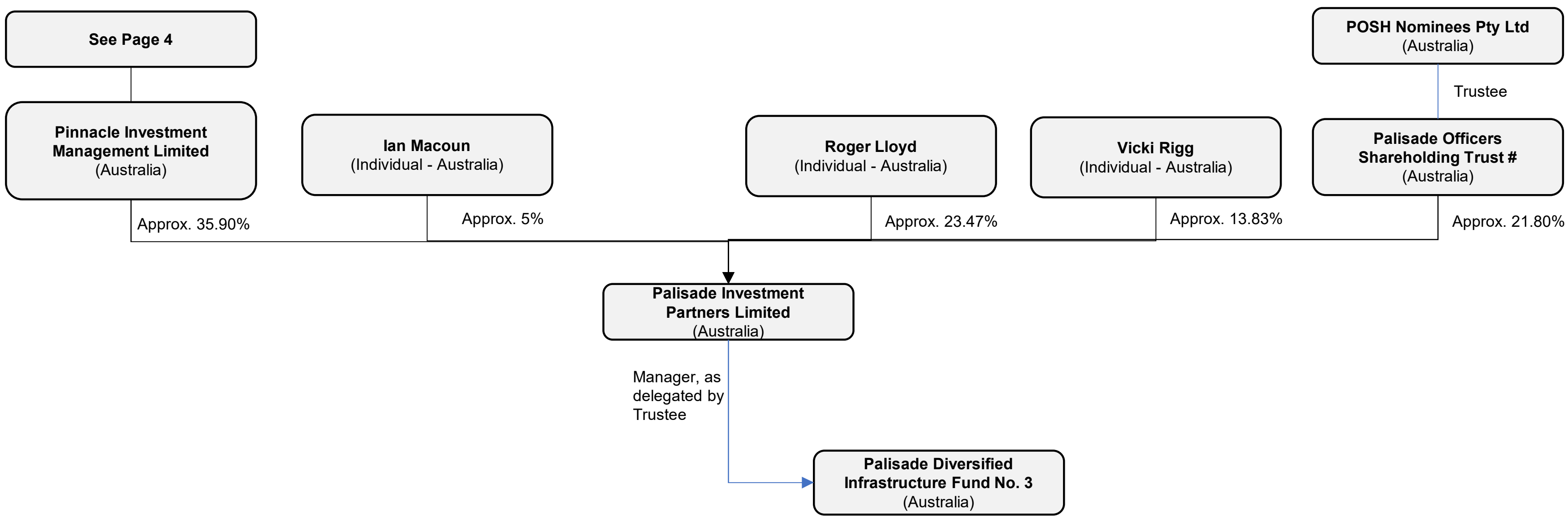


Unless otherwise indicated, all percentages are 100%.

This entity is a superannuation fund, which is a form of regulated pension plan established under Australian law where employer makes statutory contributions on behalf of its employees to provide for the employees' retirement, where contributions to the fund, earnings on fund investments, and withdrawals from the fund may attract certain tax concessions.

* This entity is not yet formed and does not currently hold any ownership in Palisade Management Americas, LLC. This entity (or another yet-to-be formed Delaware entity) may hold up to 30% prior to or shortly after closing.

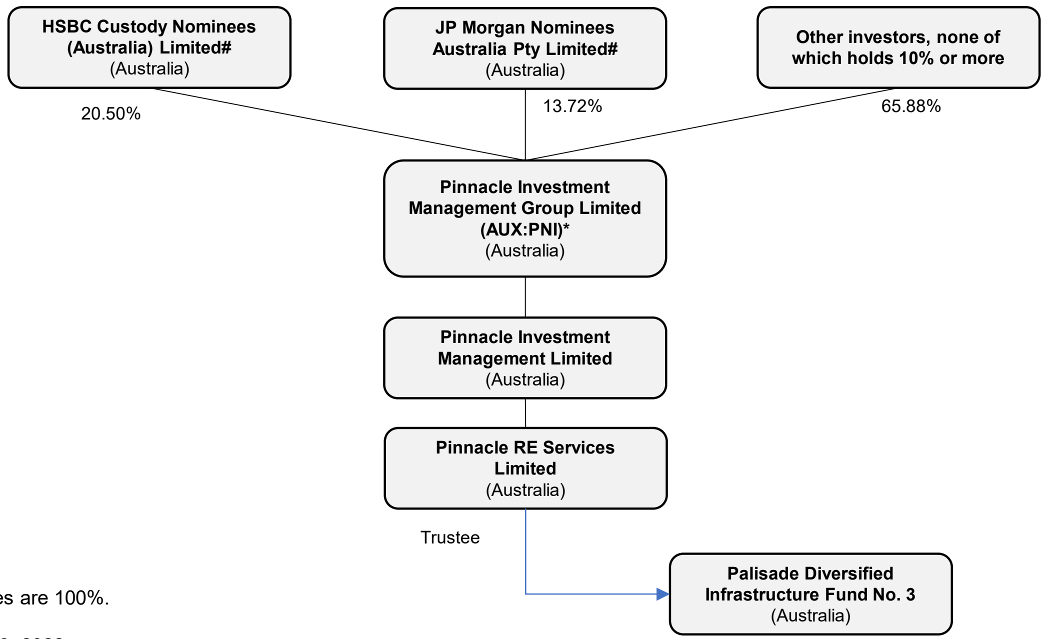
Post-Transaction Ownership Structure of Palisade Investment Parnters Limited



Unless otherwise indicated, all percentages are 100%.

This is an Employee Ownership Trust (EOT) holding beneficial ownership shares on behalf of employees and directors.

Post-Transaction Ownership Structure of Pinnacle RE Services Limited



Unless otherwise indicated, all percentages are 100%.

*Percentages of AUX:PNI are as of July 29, 2022

#This company is a nominee shareholder in Australia, a subsidiary of a large bank that votes at meetings on behalf of its clients. Nominee shareholding allows the name of the beneficial owner to be kept confidential.

EXHIBIT B

Post-Transaction Ownership of Licensee

Upon consummation of the Transaction, the following entities will hold, directly or indirectly, a ten percent (10%) or greater interest in Licensee as calculated pursuant to the Commission's ownership attribution rules for wireline and international telecommunications carriers.

1. Name: **Mashell, Inc.**
   Address: 2516 Holgate Street
   Tacoma, Washington 98402
   Citizenship: Washington
   Principal Business: Holding Company
   Interest in Licensee: 100% equity/voting (directly as sole member of Licensee)

2. Name: **Alphaboost Purchaser, LLC**
   Address: c/o Palisade America LLC
   1 Rockefeller Plaza, 11th Floor
   New York, New York 10020
   Citizenship: Delaware
   Principal Business: Holding Company
   Interest in Licensee: 100% equity/voting (indirectly as sole member of Mashell, Inc.)

3. Name: **Alphaboost Holdings, LLC**
   Address: c/o Palisade America LLC
   1 Rockefeller Plaza, 11th Floor
   New York, New York 10020
   Citizenship: Delaware
   Principal Business: Holding Company
   Interest in Licensee: 100% equity/voting (indirectly as sole member of Alphaboost Purchaser, LLC)

4. Name: **Alphaboost Parent, LLC**[1]
   Address: c/o Palisade America LLC

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[1] Prior to or shortly after closing, one or more of the Alphaboost entities plans to enter into a management agreement with Palisade Americas Management, LLC ("PAM"), a Delaware limited liability company. At that time, PAM is expected to be owned by (i) Palisade Investment Management Americas, LLC ("PAI"), a Delaware limited liability company, with a 70%-100% ownership interest and (ii) an entity that has not yet been formed, with an up to 30% ownership interest. The sole member of PAI is Palisade Investment Partners Limited (see #8). The up to 30% owner is expected to a Delaware entity and may be

1 Rockefeller Plaza, 11th Floor
New York, New York 10020

	Citizenship:	Delaware
	Principal Business:	Holding Company
	Interest in Licensee:	100% equity/voting (indirectly as sole member of Alphaboost Holdings, LLC)
5.	Name:	**Palisade Americas Investment, LLC ("PAI")**
	Address:	c/o Palisade America LLC 1 Rockefeller Plaza, 11th Floor New York, New York 10020
	Citizenship:	Delaware
	Principal Business:	Holding Company
	Interest in Licensee:	100% equity/voting (indirectly as sole member of Alphaboost Parent LLC)
6.	Name:	**Palisade Diversified Infrastructure Fund No. 3 ("PDIF3")**[2]
	Address:	Level 19, 307 Queen Street Brisbane, QLD 4000
	Citizenship:	Australia
	Principal Business:	Infrastructure Fund
	Interest in Licensee:	100% equity/voting (indirectly as sole member of PAI)
7.	Name:	**Pinnacle RE Services Limited ("Pinnacle RE")**
	Address:	Level 19, 307 Queen Street Brisbane QLD 400
	Citizenship:	Australia
	Principal Business:	Trustee
	Interest in Licensee:	100% voting / 0% equity (indirectly as trustee of PDIF3)

Name:	**Pinnacle Investment Management Limited**
Address:	Level 19, 307 Queen Street Brisbane QLD 400
Citizenship:	Australia
Principal Business:	Investment Management
Interest in Licensee:	100% voting / 0% equity (indirectly through 100% ownership of Pinnacle RE Services Limited, 100% ownership of Pinnacle Fund Services Limited (see #9

Palisade Americas ManCo, LLC, which is not yet formed and is expected to be owned by two Australian individuals.

[2] PDIF3 is an "open" fund, meaning additional equity investment may occur before closing. Other than the investors identified herein (see #9, #10 and #11), PDIF3 does not anticipate any additional equity investor with a 10% or greater interest.

below), and 35.90% equity ownership of PIPL (see #8 below))

Name:	**Pinnacle Investment Management Group Limited**[3]
Address:	Level 19, 307 Queen Street Brisbane QLD 400
Citizenship:	Australia
Principal Business:	Investment Management
Interest in Licensee:	100% voting / 0% equity (indirectly through 100% ownership of Pinnacle Investment Management Limited)

8.

Name:	**Palisade Investment Partners Limited ("PIPL")**
Address:	60 Margaret St L 35 Sydney, New South Wales, 2000
Citizenship:	Australia
Principal Business:	Investment Management
Interest in Licensee:	100% voting / 0% equity (indirectly as manager of PDIF3, as delegated by trustee Pinnacle RE)

Name:	**Pinnacle Investment Management Limited**
Address:	Level 19, 307 Queen Street Brisbane QLD 400
Citizenship:	Australia
Principal Business:	Individual
Interest in Licensee:	100% voting / 0% equity (indirectly through 100% ownership of Pinnacle RE (see #7 above), 100% ownership of Pinnacle Fund Services Limited (see #9 below) and 35.90% equity ownership of PIPL)

Name:	**Roger Lloyd**[4]
Address:	c/o Palisade Investment Partners Limited 60 Margaret St L 35 Sydney, New South Wales, 2000
Citizenship:	Australia
Principal Business:	Individual

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[3] Pinnacle Investment Management Group Limited is a publicly traded company on the Australian stock exchange. Two entities, HSBC Custody Nominees (Australia) Limited and JP Morgan Nominees Australia Pty Limited, hold interests in PNI of 20.50% and 13.72%, respectively, as nominee shareholder, which in Australia, allows the names of the beneficial owner to be kept confidential. The nominee shareholder is a subsidiary of a large bank that votes at meetings on behalf of its clients.

[4] Mr. Lloyd's interests in PIPL are held through a combination of indirect (e.g., entities that Mr. Lloyd owns and controls) and direct investments.

Interest in Licensee: 23.47% voting / 0% equity (indirectly, through equity ownership of PIPL)

Name: **Vicki Rigg**[5]
Address: c/o Palisade Investment Partners Limited
60 Margaret St L 35
Sydney, New South Wales, 2000
Citizenship: Australia
Principal Business: Individual
Interest in Licensee: 13.83% voting / 0% equity (indirectly, through equity ownership of PIPL)

Name: **Palisade Officers Shareholding Trust**[6]
Address: 60 Margaret St L 35
Sydney, New South Wales, 2000
Citizenship: Australia
Principal Business: Trust
Interest in Licensee: 21.80% voting / 0% equity (indirectly, through equity ownership of PIPL)

Name: **POSH Nominees Pty Ltd**
Address: 60 Margaret St L 35
Sydney, New South Wales, 2000
Citizenship: Australia
Principal Business: Trustee
Interest in Licensee: 21.80% voting / 0% equity (indirectly, as trustee of Palisade Officers Shareholding Trust)

9. Name: **Palisade Unlisted Infrastructure Trust**
Address: 60 Margaret St L 35
Sydney, New South Wales, 2000
Citizenship: Australia
Principal Business: Trust
Interest in Licensee: Up to 19.62% equity / 0% voting (indirectly through equity ownership of PDIF3)

Name: **Pinnacle Fund Services Limited**
Address: Level 19, 307 Queen Street
Brisbane QLD 400
Citizenship: Australia
Principal Business: Trustee

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[5] Ms. Rigg's interests in PIPL are held through a combination of indirect (e.g., entities that Ms. Riggs owns and controls) and direct investments.

[6] This entity is an Employee Ownership Trust ("EOT") holding beneficial ownership shares on behalf of employees and directors.

Interest in Licensee: Up to 19.62% equity / 0% voting (indirectly as trustee of Palisade Unlisted Infrastructure Trust)

10. Name: **ANZ Australia Staff Super Scheme**[7]
Address: L 9 833 Collins St
Docklands VIC 3008
Citizenship: Australia
Principal Business: Superannuation Fund
Interest in Licensee: Up to 13.94% equity / 0% voting (indirectly through equity ownership of PDIF3)

Name: **ANZ Staff Super Scheme (Australia) Pty Limited**
Address: L 9 833 Collins St
Docklands VIC 3008
Citizenship: Australia
Principal Business: Trustee
Interest in Licensee: Up to 13.94% equity / 0% voting (indirectly as trustee of ANZ Australia Staff Super Scheme)

11. Name: **UniSuper**[8]
Address: 385 Bourke St Level 1
Melbourne, VIC 3000
Citizenship: Australia
Principal Business: Superannuation Fund
Interest in Licensee: Up to 15.18% equity / 0% voting (indirectly through equity ownership of PDIF3)

Name: **UniSuper Limited**
Address: 385 Bourke St Level 1
Melbourne, VIC 3000
Citizenship: Australia
Principal Business: Trustee
Interest in Licensee: Up to 15.18% equity / 0% voting (indirectly as trustee of UniSuper)

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[7] This entity is a superannuation fund, which is a form of regulated pension plan established under Australian law where employer makes statutory contributions on behalf of its employees to provide for the employees' retirement, where contributions to the fund, earnings on fund investments, and withdrawals from the fund may attract certain tax concessions.

[8] This entity is a superannuation fund. *See id.*

VERIFICATION

I, Brian Haynes, state that I am CEO of Mashell, Inc. and its subsidiary Mashell Telecom, Inc. (the "Company"); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein regarding 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 17th day of January 2023.

DocuSigned by:

559D0A0287BA4E3...

Brian Haynes
CEO
Mashell, Inc.
Mashell Telecom, Inc.

VERIFICATION

I, Anand Vadapalli, state that I am an Authorized Representative of Alphaboost Purchaser, LLC (the "Company"); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein regarding 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 18th day of January 2023.

DocuSigned by:
Anand Vadapalli
24A675312A7C489...

Anand Vadapalli
Alphaboost Purchaser, LLC