



beyond frontiers

March 26, 2018

FILED ELECTRONICALLY

Ms. Marlene H. Dortch

Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D.C. 20554

Re: Performance Bond for O3b, Call Sign S2935, File No. SAT-MOD-20160624-00060; SAT-AMD-20171109-00154

Dear Ms. Dortch,

O3b Limited has complied with the performance bond requirements of its U.S. market access authorization. See File No. SAT-MOD-20160624-00060; SAT-AMD-20171109-00154 (granted in part, deferred in part Feb. 28, 2018). A copy of the performance bond is attached.

Please contact the undersigned if you have any questions.

Respectfully submitted,

/s/ Suzanne Malloy

Suzanne Malloy
Vice President, Regulatory Affairs
for O3b Limited

Federal Communications Commission (FCC)
Satellite License Payment Bond

KNOW ALL PERSONS BY THESE PRESENTS, That O3b Limited (hereinafter called the Principal), and Westchester Fire Insurance Company, a corporation of the State of Pennsylvania (hereinafter called the Surety), are held and firmly bound unto the United States Treasury (hereinafter called the Obligee), in the penal sum of One Million Six Hundred Seventy Thousand and No/100 (\$1,670,000.00) U.S. Dollars, which said penal sum shall cover the maximum liability that may accrue through March 21, 2019 and which may be increased by Surety pursuant to the terms and conditions set forth below, for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal (O3b Limited) has obtained authorization from the Federal Communications Commission ("FCC") for Modification of Grant of U.S. Market Access to add four space stations to current constellation of 12 space stations using the same orbital plane, altitude, and frequency plan as granted in IBFS File Nos. SAT-LOI-20141029-00118 and SAT-AMD-20150115-00004 (granted January 22, 2015) for authority to access the United States market under Call Sign S2935 ("Authorization"), in accordance with the terms and conditions set forth in the Attachment to Grant attached to the FCC's grant of the Authorization on February 28, 2018 including the filing of this bond with the FCC pursuant to the Authorization;

WHEREAS, O3b Limited has requested authorization from the FCC for Modification of Grant of U.S. Market Access for 26 additional space stations or authority to access the United States market, which will operate in additional frequencies and two additional orbital planes as described in IBFS File No. SAT-AMD-20171109-00154 (filed November 9, 2017), this bond shall cover all additional space stations authorized by the FCC under Call Sign S2935;

WHEREAS, in accordance with the conditions of the authorization granted by the FCC, the Principal must file a payment bond with the FCC within 30 days of the application being granted;

NOW, THEREFORE, THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that if the Principal shall well and truly perform the obligations in said authorization at the time and in the manner specified during the term of this bond, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, That is bond is subject to the following conditions:

1. Fifty-percent of the O3b NGSO space stations authorized by the FCC must be launched, positioned in their assigned orbital locations, and operated in accordance with the station authorization no later than February 28, 2024.
2. This bond shall be in effect from March 21, 2018 to March 21 2019 (the "term"). Upon agreement by the Surety and the Principal, the bond may be continued by a certificate or rider, which shall be issued before the expiration of the term. Failure of either party to continue this bond beyond the Term shall not be considered a default hereof. If either party elects not to continue this bond beyond the expiration of the Term, the Surety or the Principal, as the case may be, shall provide to the other party written notice of its intent not to continue this bond at least sixty (60) days prior to the expiration of the Term. If the Surety and Principal agree to continue the bond beyond the Term, the penal sum of the bond shall be increased on an annual basis, via a certificate or rider to this bond sent to the FCC and the Obligee, commencing on the day after the expiration of the Term. Such rider shall increase the penal sum of \$1,670,000 in the amount of \$670,000 per year until the earlier of (i) the date on which the condition in paragraph 1 above shall have been satisfied, and (ii) the date on which the Authorization is surrendered or canceled.

3. In the event of a Notice of Default (i.e. an order or public notice, or notice of action taken) issued by the FCC to the Principal and the Surety accepting the surrender of the Authorization by Principal or announcing the cancellation of the Authorization by the FCC, the Surety shall be liable only up to the amount that equals $\$1,000,000 + \$4,000,000 * 365 / 2192$, rounded to the nearest \$10,000 until the date when the Authorization is surrendered or cancelled. It is also understood and unconditionally agreed that upon receipt of such Notice of Default, the sole remedy under this bond will be the tender of payment amount calculated pursuant to this formula within thirty (30) business days of such Notice of Default.

Any such Notice of Default made under this Bond shall be made in writing and shall be given by a personal delivery or expedited delivery service, postage pre-paid, addressed to the parties at the addresses specified below:

To the Surety:

Westchester Fire Insurance Company
436 Walnut Street WA06T
Philadelphia, PA 19106

To the Principal:

O3b Limited
900 17th Street, N.W. Suite 300
Washington, DC 20006

With a required copy to:

Nancy Eskenazi
1129 20th St. NW, Suite 1000
Washington, DC 20036

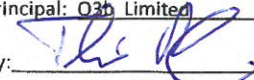
4. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Oblige named herein or the heirs, executors, administrators or successors of the Oblige.
5. If any conflict or inconsistency exists between the Surety's obligations or undertakings as described in this bond and as described in other documents, statutes or regulations, then the terms of this bond shall prevail.

PROVIDED FURTHER, that regardless of the number of years this bond shall continue or be continued in force and of the number of premiums that shall be payable or paid the Surety shall not be liable hereunder for a larger amount, in the aggregate, than a maximum penal sum amount of Five Million and No/100 U.S. Dollars (\$5,000,000.00)

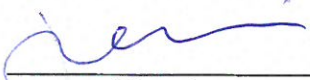
PROVIDED FURTHER, that this bond shall be effective during the Term, and shall cease at such time as the FCC Confirms that the Principal has satisfied the condition set forth in paragraph 1 above, unless earlier cancelled as provided herein.

Signed and sealed this 21st day of March, 2018.

Principal: O3b Limited

By: 

(Title) General Counsel
TAAI Rubin

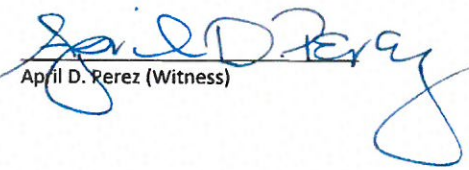


(Witness)
Jon Lechie

Surety: Westchester Fire Insurance Company

By: 

Kelly O'Malley, Attorney-In-Fact



April D. Perez (Witness)

Power of Attorney

WESTCHESTER FIRE INSURANCE COMPANY

Know all men by these presents: That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the Commonwealth of Pennsylvania pursuant to the following Resolution, adopted by the Board of Directors of the said Company on December 11, 2006, to wit:

*RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise.
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such persons written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested.

Does hereby nominate, constitute and appoint Annette Leuschner, April D Perez, James P Holland, Jessica Iannotta, Kelly O'Malley, Kristin S Bender, Marisol Mojica, Theresa Giraldo all of the City of MORRISTOWN, New Jersey, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding SEVENTY MILLION DOLLARS & ZERO CENTS (\$70,000,000.00) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office.

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the Corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 3 day of October 2017



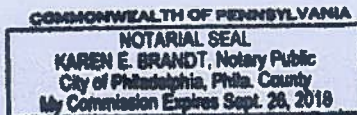
WESTCHESTER FIRE INSURANCE COMPANY

Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA ss.

On this 3 day of October, 2017 before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.


Notary Public

I, the undersigned Assistant Secretary of the WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 20th day of March 20 18.



Dawn M. Chloros, Assistant Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER OCTOBER 03, 2019.

DocuGard #04546 contains a security pantograph, blue background, heat-sensitive ink, coin-reactive watermark, and microtext printing on border.



WESTCHESTER FIRE INSURANCE COMPANY

FINANCIAL STATEMENT

DECEMBER 31, 2016

ADMITTED ASSETS

BONDS	\$1,492,813,519
SHORT - TERM INVESTMENTS	34,890,369
STOCKS	450,903
REAL ESTATE	0
CASH ON HAND AND IN BANK	19,880,440
PREMIUM IN COURSE OF COLLECTION*	69,254,246
INTEREST ACCRUED	14,505,011
OTHER ASSETS	132,649,982
TOTAL ASSETS	\$1,764,444,470

LIABILITIES

RESERVE FOR UNEARNED PREMIUMS	\$200,260,562
RESERVE FOR LOSSES	851,003,190
RESERVE FOR TAXES	16,081,016
FUNDS HELD UNDER REINSURANCE TREATIES	5,666,051
OTHER LIABILITIES	(11,412,992)
TOTAL LIABILITIES	1,061,597,827

CAPITAL: 70,000 SHARES, \$71.43 PAR VALUE	5,000,100
CAPITAL: PAID IN	304,543,059
AGGREGATE WRITE-INS FOR SPECIAL SURPLUS FUNDS	113,661,643
SURPLUS (UNASSIGNED)	279,641,841
SURPLUS TO POLICYHOLDERS	702,846,643
TOTAL	\$1,764,444,470

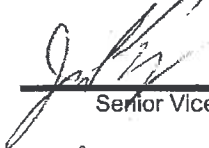
(*EXCLUDES PREMIUM MORE THAN 90 DAYS DUE.)

STATE OF PENNSYLVANIA

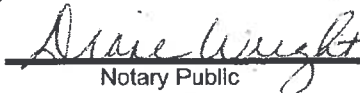
COUNTY OF PHILADELPHIA

John Taylor, being duly sworn, says that he is Senior Vice President of Westchester Fire Insurance Company and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31 st day of December, 2016.

Sworn before me this March 22, 2017



Senior Vice President



Notary Public

August 8, 2019
My commission expires

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Diane Wright, Notary Public
City of Philadelphia, Philadelphia County
My Commission Expires Aug. 8, 2019
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES