

Bond Number: 404250388

Federal Communications Commission (FCC)
Satellite License Bond

KNOW ALL PERSONS BY THESE PRESENTS, that we, Intelsat License LLC, as Principal, and Liberty Mutual Insurance Company, a Massachusetts company, as Surety, are held and firmly bound unto the United States Treasury, as Obligee, in the maximum penal sum of ONE MILLION, FOUR HUNDRED THOUSAND and 00/100 (\$1,400,000.00) U.S. Dollars, 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. The liability of the Surety payable under this bond at a given time (the "current outstanding penal sum of the bond") shall be calculated pursuant to the terms and conditions set forth below. Regardless of the number of years this bond may be in force, the aggregate liability of the Surety payable under this bond shall not be for an amount larger, in the aggregate, than the maximum penal sum of this bond (taking into account subsequent riders to the maximum penal sum of the bond).

WHEREAS, the Principal's application (IBFS File No. SAT-LOA-20210107-00004) to launch and operate the Galaxy 32 satellite, Call Sign S3078, has been granted by the Federal Communications Commission ("FCC") and the Principal is authorized to construct and launch Galaxy 32 at 91.0 degrees West Longitude to provide Fixed-Satellite Service in the 3700 – 4200 MHz, 5925 – 6425 MHz, 11450 – 11701 MHz, and 13750 – 14000 MHz frequency bands in accordance with the terms and conditions set forth in its authorization, including the filing of this bond with the FCC pursuant to the authorization grant; and

WHEREAS, the Principal is required by law to file with the FCC a bond conditioned as hereinafter set forth;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall well and truly perform each and every obligation set forth below 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 this bond is subject to the following conditions:

1. The Galaxy 32 satellite must be launched and placed into operation in the 11450 – 11701 MHz and 13750 – 14000 MHz frequency bands in accordance with the technical parameters and terms and conditions of the grant authorization by February 28, 2027.
2. In the event of a Notice of Default (i.e., an order or public notice revoking Principal's authorization or noting that Principal's authorization had become null

and void for failure to maintain a surety bond in an adequate amount), the sole remedy under this bond will be the tender of payment of the current outstanding penal sum of the bond within thirty (30) business days of such Notice of Default. The current outstanding penal sum of the bond shall be calculated using the following formula: $A = \$1,000,000 + \$2,000,000 * D/1827$, where A is the current outstanding penal sum of the bond and D is the number of days that elapsed from the date of license grant (February 28, 2022) until the date of such Notice of Default, except that the liability of the Surety shall not exceed the maximum penal sum of the bond (taking into account subsequent riders to the maximum penal sum of the bond described above).

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 prepaid, addressed to the parties at the addresses specified below:

To the Surety:
Liberty Mutual Insurance Company
175 Berkeley Street
Boston, MA 02116
Attn: Surety Claims

To the Principal:
Intelsat License LLC
c/o Intelsat US LLC
Attn: Ray Rutngamlug
7900 Tysons One Place
McLean, VA 22102

3. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or the heirs, executors, administrators or successors of the Obligee.
4. 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, the terms of this bond shall prevail.

PROVIDED FURTHER, that this bond shall be effective on the 25th day of March, 2022, and shall cease at such time as the FCC confirms that the Principal has satisfied the milestone set forth in paragraph 1.

Signed and sealed this 25th day of March, 2022.

Principal: Intelsat License LLC

By: Michelle V Bryan

Name: Michelle V Bryan

Title: General Counsel & Chief Admin Officer

Surety: Liberty Mutual Insurance Company

By: Will T Krumm

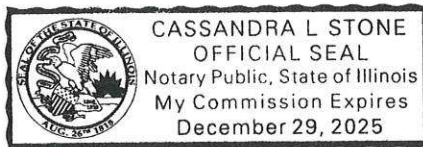
Name: William T. Krumm

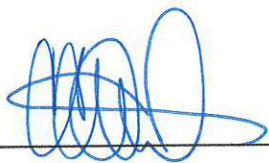
Title: Attorney-in-Fact

State of Illinois
County of Cook

I, Cassandra L Stone Notary Public , in the State of Illinois, do hereby certify that William T. Krumm Attorney-in-Fact, of the Liberty Mutual Insurance Company who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered said instrument, for and on behalf of the Liberty Mutual Insurance Company for the uses and purposes therein set forth.

Given under my hand and notarial seal at my office in the City of Rolling Meadows in said County, this 25th day of March, 2022.





Notary Public Cassandra L Stone
My Commission expires: 12/29/2025



This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: **8201926-285005**

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Sharon A. Foulk; Patrick Gallagher; Thomas Gill; Kathy Hill; William T. Krumm; Christina Laurendi; David L. Marcus; Livia Oliveira; Cynthia Preston; Muriel Saenz; Jon A. Schroeder; Jodie Sellers; Karen E. Socha; Cassandra L. Stone; Kathleen Weaver

all of the city of Rolling Meadows state of IL each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 16th day of August, 2019.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By:

David M. Carey
David M. Carey, Assistant Secretary

State of PENNSYLVANIA ss
County of MONTGOMERY

On this 16th day of August, 2019 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at King of Prussia, Pennsylvania, on the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Teresa Pastella, Notary Public
Upper Merion Twp., Montgomery County
My Commission Expires March 28, 2021
Member, Pennsylvania Association of Notaries

By:

Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 25th day of March, 2022.



By:

Renee C. Llewellyn
Renee C. Llewellyn, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.