

December 23, 2020

**BY ELECTRONIC FILING**

Ms. Marlene H. Dortch  
Secretary  
Federal Communications Commission  
45 L Street, N.E.  
Washington, D.C. 20554

*Re: Pro Forma Assignment of an Interest in the Havfrue Cable Landing License,  
File Nos. SCL-LIC-20180511-00010 and SCL-ASG-20201130-00047*

Dear Ms. Dortch:

This letter supplements the notice filed by Aqua Comms (Americas) Inc. (“Aqua Comms Americas”) regarding the *pro forma* assignment of an interest in the Havfrue cable landing license<sup>1</sup> from America Europe Connect 2 Limited (“AEC2”) to Aqua Comms Americas.

AEC2 is a party to the supply contract with the Havfrue system supplier, SubCom, LLC (“SubCom”). To simplify and streamline its operations, AEC2 executed (along with the other Havfrue owners) a Certificate of Commercial Acceptance with SubCom, effective November 12, 2020, providing among other things that Aqua Comms Americas would take title to the U.S.-territory portion of AEC2’s interest in the Havfrue system (the “*Pro Forma* Transaction”). The *Pro Forma* Transaction did not result in a change in ownership of entities, but only of certain assets. Pre- and post-consummation, all of the asset-owning entities have remained wholly-owned, direct or indirect subsidiaries of Aqua Comms Designated Activity Company and ultimately controlled by the 2013 Bake Family Trust.

As noted in its November 30, 2020 notification to the Commission, Aqua Comms Americas is already a cable landing licensee for the AEC-1 submarine cable system.<sup>2</sup> The attached Appendix 1 and Attachments 1 through 3 show the ownership of Aqua Comms Americas.

Pursuant to 47 C.F.R. § 1.767(a)(9), Aqua Comms Americas agrees to accept, and will abide by, the routine conditions in 47 C.F.R. § 1.767(g).

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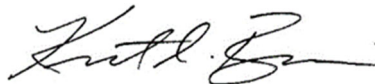
<sup>1</sup> *Actions Taken Under Cable Landing License Act*, Public Notice, 34 FCC Rcd. 7969 (Int’l Bur. 2019); FCC File No. SCL-LIC-20180511-00010.

<sup>2</sup> FCC File Nos. SCL-LIC-20140206-00002 and SCL-ASG-20200430-00018.

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For any questions, please contact Kent Bressie at +1 202 730 1337 or  
kbressie@hwglaw.com.

Respectfully submitted,



Kent Bressie  
Colleen Sechrest  
*Counsel for Aqua Comms (Americas) Inc.*

Attachment

cc: Denise Coca  
Jodi Cooper  
David Krech

## APPENDIX 1:

### OWNERSHIP OF AQUA COMMS (AMERICAS) INC.

Aqua Comms (Americas) Inc. (“Aqua Comms Americas”) has the following interest holders with a 10-percent-or-greater direct or indirect interest:

**America Europe Connect Limited (“AEC”)**

*Address:* The Exchange Building, Foster Place, Dublin 2, Ireland D02 E796

*Telephone:* + 44 7831 658 238

*Place of Organization:* Ireland

*Primary Place of Business:* Ireland

*General Business Type:* telecommunications

*Relationship:* AEC holds a 100-percent voting and economic interest in Aqua Comms Americas.

**Aqua Comms Connect Limited (“Aqua Comms Connect”)**

*Address:* The Exchange Building, Foster Place, Dublin 2, Ireland D02 E796

*Telephone:* + 44 7831 658 238

*Place of Organization:* Ireland

*Primary Place of Business:* Ireland

*General Business Type:* telecommunications

*Relationship:* Aqua Comms Connect holds a 100-percent voting and economic interest in AEC.

**Aqua Comms Designated Activity Company (“Aqua Comms Parent”)**

*Address:* The Exchange Building, Foster Place, Dublin 2, Ireland D02 E796

*Telephone:* + 44 7831 658 238

*Place of Organization:* Ireland

*Primary Place of Business:* Ireland

*General Business Type:* telecommunications

*Relationship:* Aqua Comms Parent holds a 100-percent voting and economic interest in Aqua Comms Connect.

**Aqua Ventures Limited (“Aqua Ventures”)**

*Address:* 3<sup>rd</sup> Floor Charter Place, 23-27 Seaton Place, St Helier, Jersey JE4 0WH

*Telephone:* +44 (0) 1534 765141

*Place of Organization:* Bailiwick of Jersey

*Primary Place of Business:* Bailiwick of Jersey

*General Business Type:* investments

*Relationship:* On a fully diluted basis, Aqua Ventures holds a 51-percent voting and economic interest in Aqua Comms Parent.

**The 2013 Bake Family Trust**

*Address:* 3<sup>rd</sup> Floor Charter Place, 23-27 Seaton Place, St. Helier, Jersey JE4 0WH

*Telephone:* +44 (0) 1534 765141

*Place of Organization:* Bailiwick of Jersey

*Primary Place of Business:* Bailiwick of Jersey

*General Business Type:* investment holding company

*Relationship:* The 2013 Bake Family Trust holds a 100-percent voting and economic interest in Aqua Ventures.

**Dominion Fiduciary Trust Limited (“Dominion Fiduciary Trust”)**

*Address:* 3<sup>rd</sup> Floor Charter Place, 23-27 Seaton Place, St. Helier, Jersey JE4 0WH

*Telephone:* +44 (0) 1534 765000

*Place of Organization:* Bailiwick of Jersey

*Primary Place of Business:* Bailiwick of Jersey

*General Business Type:* trust services

*Relationship:* Dominion Fiduciary Trust serves as the trustee of The Bake Family Trust.

The trustee legally owns the assets in its capacity as trustee for “The 2013 Bake Family Trust”. It has full control of assets within the trust. It exercises a discretionary power to provide benefits to the beneficiaries.

**Mr. Christopher Paul Bake**

*Address:* 13 Phillimore Gardens, Kensington, London W8 7QG, United Kingdom

*Telephone:* +44 7887 678857

*Citizenship:* Netherlands

*Primary Place of Business:* United Kingdom

*General Business Type:* business management

*Relationship:* Mr. Bake and his family are beneficiaries of The 2013 Bake Family Trust, for which they have no right to the assets. Mr. Bake is the economic settlor of the trust.

**Pangaea Two Acquisition Holdings XV, LLC (“Pangaea Holdings”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Place of Organization:* Delaware

*Primary Place of Business:* New York

*General Business Type:* holding company

*Relationship:* On a fully-diluted basis, Pangaea Holdings holds a 20.6-percent voting and economic interest in Aqua Comms Parent.

**Pangaea Two Acquisition Holdings Parallel XV, LLC (“Pangaea Holdings Parallel”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Place of Organization:* Delaware

*Primary Place of Business:* New York

*General Business Type:* holding company

*Relationship:* On a fully-diluted basis, Pangaea Holdings Parallel holds an 9.2-percent voting and economic interest in Aqua Comms Parent.

**Pangaea Two, LP (“Pangaea Two”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Place of Organization:* Delaware

*Primary Place of Business:* New York

*General Business Type:* holding company

*Relationship:* Pangaea Two is sole member of and holds a 100-percent voting and economic interest in Pangaea Holdings.

**Pangaea Two Parallel, LP (“Pangaea Parallel”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Place of Organization:* Cayman Islands

*Primary Place of Business:* New York

*General Business Type:* holding company

*Relationship:* Pangaea Parallel is sole member of and holds a 100-percent voting and economic interest in Pangaea Holdings Parallel.

**Pangaea Two GP, LP (“Pangaea Two GP”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Place of Organization:* Delaware

*Primary Place of Business:* New York

*General Business Type:* investment management

*Relationship:* Pangaea Two GP is the general partner of each of Pangaea Two and Pangaea Parallel.

**Pangaea Two Admin GP, LLC (“Pangaea Two Admin”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Place of Organization:* Cayman Islands

*Primary Place of Business:* New York

*General Business Type:* investment management

*Relationship:* Pangaea Two Admin is the general partner of Pangaea Two GP.

**Cartesian Capital Group, LLC (“Cartesian Capital”)**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Place of Organization:* Delaware

*Primary Place of Business:* New York

*General Business Type:* investment management

*Relationship:* Cartesian Capital is the managing member of Pangaea Two Admin.

**Mr. Peter M. Yu**

*Address:* 505 Fifth Avenue, 15th Floor, New York, New York 10017

*Telephone:* +1 212 272 3167

*Citizenship:* United States

*Primary Place of Business:* New York

*General Business Type:* investments

*Relationship:* Based on publicly-available information, Mr. Yu has a controlling interest in Cartesian Capital, with an economic and voting interest of between 50 and 74 percent. Mr. Yu has ultimate control of Pangaea Holdings and Pangaea Holdings Parallel, the two entities with direct interests in Aqua Comms Parent. Ownership information for Cartesian Capital is available on the SEC's website:  
[https://adviserinfo.sec.gov/IAPD/IAPDFirmSummary.aspx?ORG\\_PK=159370](https://adviserinfo.sec.gov/IAPD/IAPDFirmSummary.aspx?ORG_PK=159370)

**Irish Strategic Investment Fund of  
the National Treasury Management Agency (“ISIF”)**

*Address:* Treasury Dock, North Wall Quay, Dublin 1, Ireland, D01 A9T8

*Telephone:* +353 1 238 4000

*Place of Organization:* Ireland—established under the National Treasury Management Agency (Amendment) Act 2014

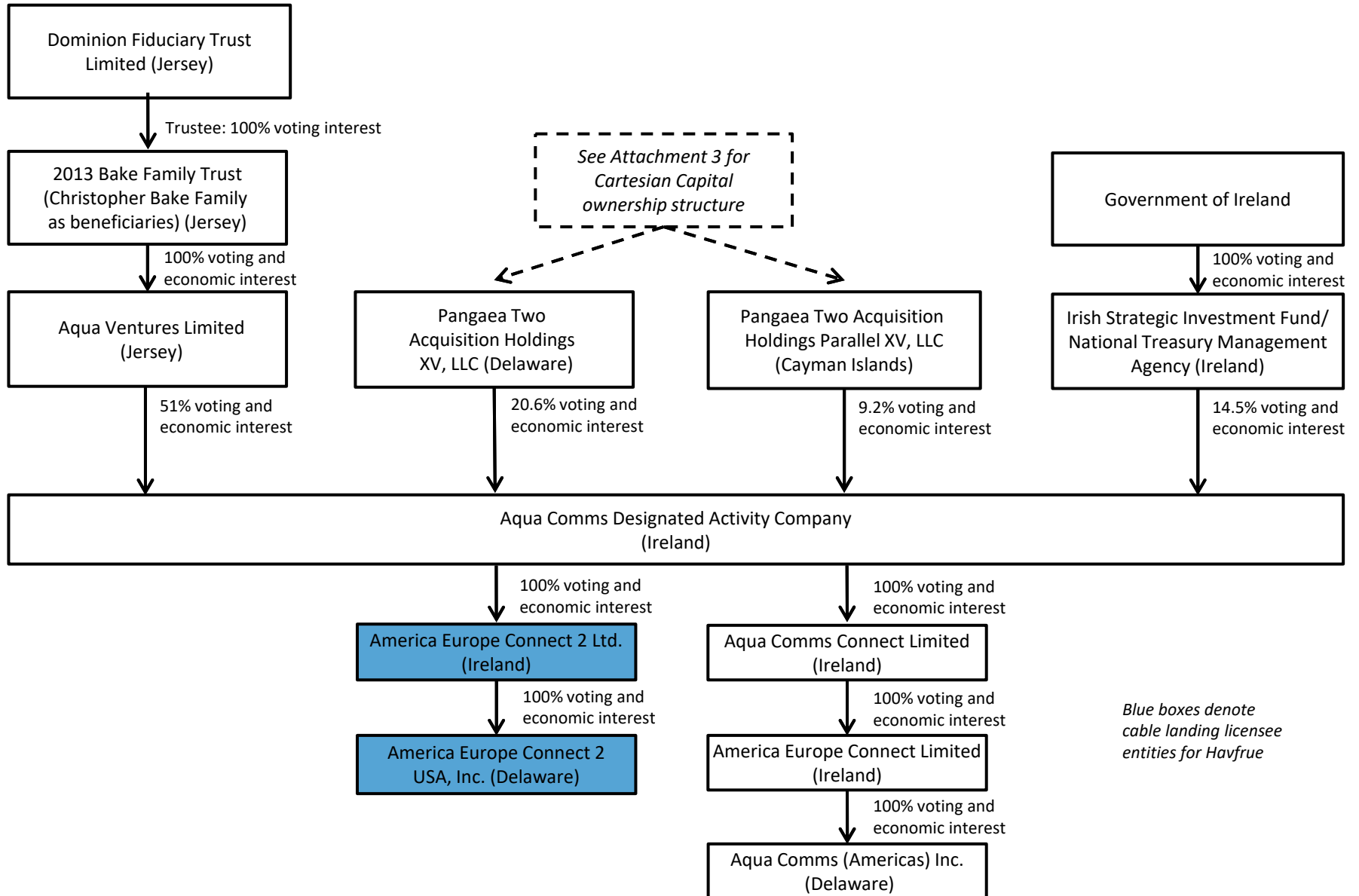
*Primary Place of Business:* Ireland

*General Business Type:* investments

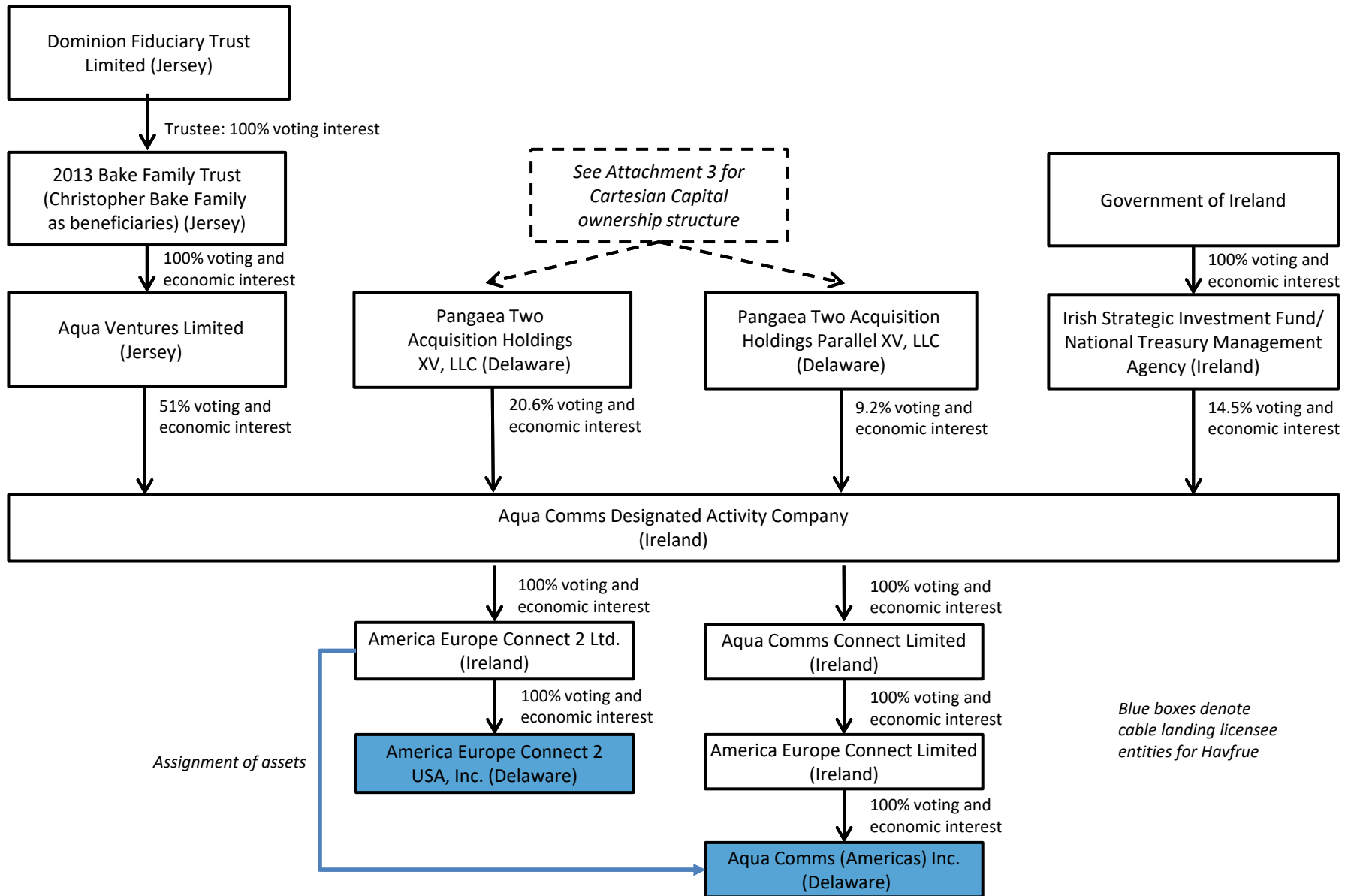
*Relationship:* ISIF holds a 14.5-percent economic and voting interest in Aqua Comms Parent. ISIF is a sovereign development fund controlled and managed by the Government of Ireland with an objective to invest in critical infrastructure.

Other than the above, Aqua Comms Americas has no 10-percent-or-greater direct or indirect interest holders. Please see Attachment 1 for a diagram of Aqua Comms Americas' ownership interests.

## Appendix 1 - Attachment 1: Pre-Consummation Ownership of Assets



## Appendix 1 - Attachment 2: Post-Consummation Ownership of Assets





### Appendix 1 - Attachment 3: Cartesian Capital Investment Structure

