

**Exhibit E Related to Transferee Ownership
Response to Item A20 on FCC Form 312-Schedule A**

Axesat, S.A., as applicant and license transferee, seeks Federal Communications Commission (“FCC” or “Commission”) consent to transfer control of the VSAT Network license, Call Sign e070238, from Satélites Mexicanos, S.A. de C.V. (“Satmex”) to Axesat, S.A. The VSAT Network licensee, Enlaces, offers satellite broadband service through a Time Division Multiplexing/Time Division Multiplexing Access (“TDM/TDMA”), including broadband Internet video, data and private network services to its customers.

On October 25, 2013, Satélites Mexicanos, S.A. de C.V. (“Satmex”) and Holdsat México, S.A.P.I. de C.V. (“Holdsat”), the Mexican companies that together owned one hundred percent (100%) of the shares of Enlaces Integra, S. de R.L. de C.V. (“Enlaces”) signed a Stock Purchase Agreement with Axesat, S.A. and Ingux, S.A., under which (a) Axesat, S.A. would acquire directly all of the shares in Enlaces owned by Satmex and (b) Ingux, S.A. would acquire directly the single share in Enlaces owned by Holdsat. Progress towards consummation of the acquisition proceeded in parallel with the purchase of Satmex by Eutelsat S.A. (which was completed on January 1, 2014) and with the knowledge of Eutelsat S.A. personnel.¹ The Stock Purchase Agreement is subject to Mexican regulatory approvals, and the parties to the Stock Purchase Agreement have filed requests for approval of the transaction with the relevant Mexican authorities. Approval is expected in April or May, 2014. Once the transaction is approved, Axesat, S.A., as owner of all of the shares of Ingux, S.A., will indirectly own all of the shares of Enlaces, making Enlaces a wholly owned subsidiary of Axesat, S.A.

Axesat, S.A.’s satellite services include data, voice, video, hi-bandwidth internet, backhaul cellular, and business continuity solutions geared to businesses and corporations. Axesat, S.A.’s purchase of Enlaces is part of a broader strategy of expanding its operations in new markets in the Americas region. The investment in Enlaces was made possible by legislation passed last year in Mexico that permitted, for the first time in many decades, one hundred percent foreign direct ownership of companies offering certain telecommunications services to the Mexican market, including services involving the satellite industry.

In addition to expansion into the United States and Mexico through the acquisition of Enlaces, Axesat, S.A. serves customers in Colombia, Chile, Peru, Ecuador, Panamá, Nicaragua and Guatemala from its headquarters in Bogota, Colombia and a network of subsidiaries and channel relationships serving Central and South America. Axesat, S.A. is currently in the process of opening subsidiaries in Ecuador and Peru which are expected to become operational in April or May, 2014.

Axesat, S.A. submits this exhibit in response to Item A20 on FCC Form 312-Schedule A. Axesat, S.A. sets forth herein this exhibit a statement and organizational diagrams which identify

¹ Press Release, Eutelsat S.A., Eutelsat Communications concludes acquisition of SATMEX (Jan. 2, 2014), available at <http://www.eutelsat.com/en/news/2014/Eutelsat-Satmex.html>.

the nature and extent of control including: the name, address, citizenship, and primary business of the controlling entity and any intermediate subsidiaries or parties, as well as the names, addresses, citizenship, and the percentages of voting and equity stock of those stockholders holding 10 percent or more of the controlling corporation's voting stock.

Two figures below demonstrate the current and pending ownership over Enlaces. Figure 1 represents the current ownership of Enlaces and had been submitted to the Commission with the prior application to transfer control of Enlaces in relation to the purchase of Satmex by Eutelsat S.A.² Figure 2 represents Axesat, S.A.'s pending ownership over Enlaces that will be perfected after grant of the appropriate regulatory approvals related to the Stock Purchase Agreement.

Axesat, S.A. is an alien corporation organized under the laws of Colombia and is owned directly by eleven shareholders: Enebro, S.A.S, Inversiones Sillar Segovia y Compañía S. en C, Bnova LP, ERAX, S.A.S, Mauricio Segovia Ospina, Liliana de Lima Bohmer, Felipe Ospina di Colloredo, Alejandra Ospina di Colloredo-Mels, María Andrea Lenis de Lima, Rodolfo Gedeon, and Enrique Ospina Sardi. The ratio of shares held in Axesat, S.A to voting rights in Axesat, S.A. is one-to-one. Four of the eleven shareholders are corporate shareholders and seven of the eleven shareholders are individuals. One of the four corporate shareholders—Bnova LP—is a limited partnership organized under the laws of the United States and owns 12.03% of the outstanding shares of Axesat, S.A. Three of the four corporate shareholders—Enebro, S.A.S, Inversiones Sillar Segovia y Compañía S. en C, and ERAX, S.A.S—are Colombian corporations and, together, they own 50.35% of the outstanding shares of Axesat, S.A. One of the seven individual shareholders—Alejandra Ospina di Colloredo-Mels—has dual-nationality in Colombia and Italy and owns 2.50% of the outstanding shares of Axesat, S.A. Two of the seven individual shareholders—Mauricio Segovia Ospina and Rodolfo Gedeon—are Colombian citizens, and, together, they own 19.25% of the outstanding shares of Axesat, S.A. Four of the seven individual shareholders—Liliana de Lima Bohmer, Felipe Ospina di Colloredo, María Andrea Lenis de Lima, and Enrique Ospina Sardi—have dual-nationality in Colombia and the United States, and together, they own 15.87% of the outstanding shares of Axesat, S.A. Direct ownership of Axesat, S.A. by alien corporations, alien individuals, and aliens who have dual-nationality amounts to 87.97 percent of the outstanding shares of Axesat, S.A. Please refer to Table 1 for detailed information on the direct ownership of Axesat, S.A.

Indirect ownership of Axesat, S.A. is divided among the shareholders of the following four corporate shareholders: Enebro S.A.S., Inversiones Sillar Segovia Y Cia, S. en C, Bnova LP, and ERAX, S.A.S. As noted above, one of the four corporate shareholders—Bnova LP—is a limited partnership organized under the laws of the United States and three of the four corporate shareholders—Enebro, S.A.S, Inversiones Sillar Segovia y Compañía S. en C, and ERAX, S.A.S—are Colombian corporations. The ownership structures of these four corporate shareholders are provided below. Please refer to Table 2 for detailed information on the ownership structure of Enebro S.A.S. Please refer to Table 3 for detailed information on the

² See Supplement to transf at 2, IBFS File No. SES-T/C-20130927-00860

ownership structure of Inversiones Sillar Segovia Y Cia, S. en C. Please refer to Table 4 for detailed information on the ownership structure of Bnova LP. Please refer to Table 5 for detailed information on the ownership structure of ERAX, S.A.S.

Axesat, S.A. is a shareholder in two companies: Axesat Chile, S.A. and Ingux, S.A. Axesat Chile, S.A. and Ingux, S.A. are alien corporations. Axesat Chile, S.A. is a Chilean corporation. Please refer to Table 6 for detailed information on the ownership structure of Axesat Chile, S.A. Ingux, S.A. is a Panamanian corporation that is wholly owned by Axesat, S.A. If the proposed transfer of control is approved, the Enlaces VSAT Network license will be a wholly owned subsidiary of Axesat, S.A. with one share held indirectly through Ingux, S.A. in compliance with regulations in Mexico requiring companies to have more than one shareholder. Please refer to Table 7 for detailed information on the ownership structure of Ingux, S.A.

The nationalities of the direct and indirect shareholders of Axesat, S.A. and the companies in which Axesat, S.A. is a shareholder are Colombia, Italy, the United States, Spain, Panama, and Chile, as detailed in the tables that follow. All of these countries are members of the World Trade Organization (“WTO”) for services covered under the World Trade Organization Basic Telecommunications.

The address of Axesat, S.A. is Carrera 7 No. 71-52 Torre B 509, Bogotá, Colombia. The addresses for the shareholders owning 10% or more of Axesat, S.A. are as follows:

- Calle 110 # 8-09, Bogotá, D.C. Colombia (address for Enebro, S.A.S) Carrera 9 NO. 113-52, OF 1501 Bogota, D.C. Colombia (address for Inversiones Sillar Segovia y Compañia S. en C)
- P.O. Box 130490 The Woodlands, Texas, 77393 (address for Bnova LP)
- Carrera 7 No. 71 - 52 Torre B Oficina 501 Bogotá, D.C. Colombia (address for ERAX, S.A.S)
- Carrera 7 No. 71-52 Torre B 509, Bogotá, D.C. Colombia (address for Mauricio Segovia Ospina)

Figure: Description	Page Number
Figure 1: Current Ownership over Enlaces.....	4
Figure 2: Pending Ownership over Enlaces.....	5

Table: Description	Page Number
Table 1: Direct Ownership of Axesat, S.A.	5
Table 2: Indirect Ownership of Axesat, S.A. – Ownership Structure of Enebro S.A.S. (Colombian Corporation).....	6
Table 3: Indirect Ownership of Axesat, S.A. – Ownership Structure of Inversiones Sillar Segovia Y Cia, S. en C. (Colombian Corporation).....	7

Table 4: Indirect Ownership of Axesat, S.A. – Ownership Structure of Bnova LP (U.S. Limited Partnership) 7

Table 5: Indirect Ownership of Axesat, S.A. – Ownership Structure of ERAX, S.A.S. (Colombian Corporation)..... 8

Table 6: Axesat, S.A. is a Shareholder – Ownership Structure of Axesat Chile, S.A. (Chilean Corporation) 8

Table 7: Axesat, S.A. is a Shareholder – Ownership Structure of Ingux, S.A. (Panamanian Corporation)..... 9

Figure 1: Current Ownership over Enlaces

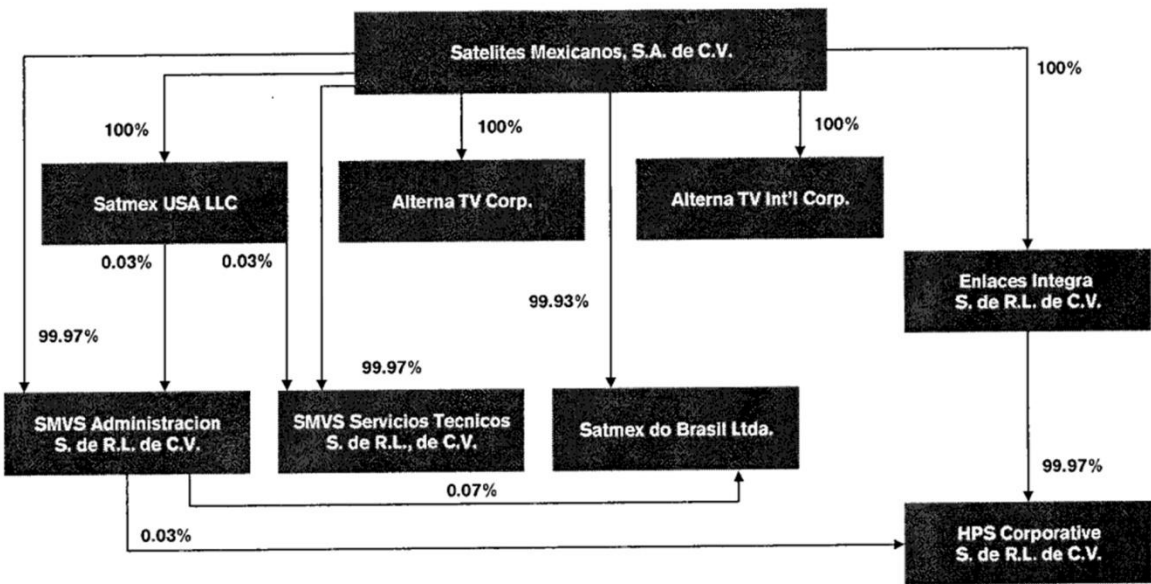
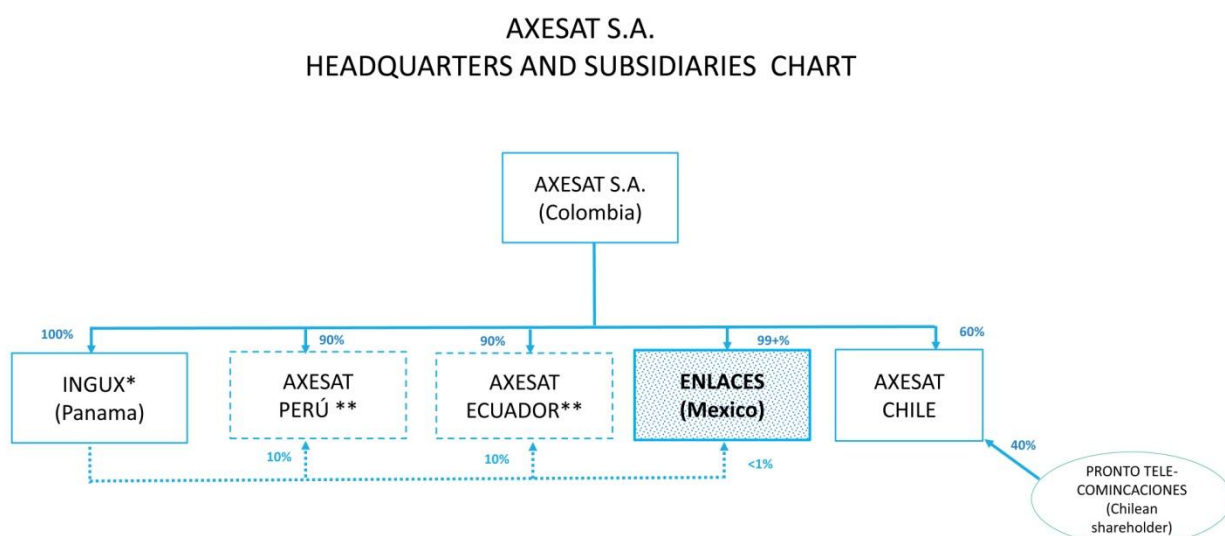


Figure 2: Pending Ownership over Enlaces



- * Ingux is 100% owned by Axesat S.A. Ingux's sole function will be to serve as a holding company of shares in certain Axesat subsidiaries. As currently planned, Ingux will hold 10% of the shares of Axesat Peru and Axesat Ecuador, and less than 1% of Enlaces.
- ** Axesat Peru and Axesat Ecuador are in the process of being incorporated and are expected to begin operations in the Spring of 2014.

Table 1: Direct Ownership of Axesat, S.A.

Shareholder (Nationality)	NUMBER OF SHARES	VALUE (Pesos Colombianos)	PERCENTAGE OF OUTSTANDING SHARES
Enebro, S.A.S (Colombia)	715,308	\$715,308,000.00	13.33%
Inversiones Sillar Segovia y Compañía S. en C (Colombia)	936,552	\$936,552,000.00	17.02%
Bnova LP (USA)	661,874	\$661,874,000.00	12.03%
ERAX, S.A.S (Colombia)	1,118,692	\$1,118,692,000.00	20%
Mauricio Segovia Ospina (Colombia)	784,323	\$784,323,000.00	14.25%

Liliana de Lima Bohmer (US/Colombia)	265,000	\$265,000,000.00	4.82%
Felipe Ospina di Colloredo (US/Colombia)	137,500	\$137,500,000.00	2.50%
Alejandra Ospina di Colloredo-Mels (Colombia/Italy)	137,500	\$137,500,000.00	2.50%
María Andrea Lenis de Lima (US/Colombia)	137,500	\$137,500,000.00	2.50%
Rodolfo Gedeon (Colombia)	275,118	\$275,118,000.00	5%
Enrique Ospina Sardi (US/Colombia)	333,003	\$333,003,000.00	6.05%
TOTAL	5,502,370	5,502,370,000.00	100.00%

**Table 2: Indirect Ownership of Axesat, S.A. – Ownership Structure of Enebro S.A.S.
(Colombian Corporation)**

SHAREHOLDER (Nationality)	NUMBER OF SHARES	VALUE (Colombian Pesos)	PERCENTAGE OF OUTSTANDING SHARES
Camila Gómez Aranzazu (Colombia)	2,000	200,000,000	33.33%
Marcela Gómez Aranzazu (Colombia)	2,000	200,000,000	33.33%
Juan Gómez Aranzazu (Colombia)	2,000	200,000,000	33.33%
TOTAL	6,000	600,000,000	100%

Table 3: Indirect Ownership of Axesat, S.A. – Ownership Structure of Inversiones Sillar Segovia Y Cia, S. en C. (Colombian Corporation)

SHAREHOLDER (Nationality)	NUMBER OF SHARES	VALUE (Colombian Pesos)	PERCENTAGE OF OUTSTANDING SHARES
Mauricio Segovia Ospina (Colombia)	1,120	1,120,000	33.33%
Jorge Segovia Ospina (Colombia)	1,120	1,120,000	33.33%
Isabel Segovia Ospina (Colombia)	1,120	1,120,000	33.33%
TOTAL	3,360	3,360,000	100%

Table 4: Indirect Ownership of Axesat, S.A. – Ownership Structure of Bnova LP (U.S. Limited Partnership)

SHAREHOLDER (Nationality)	AMOUNT OF CAPITAL INVESTED (USD)	PERCENTAGE OWNERSHIP
Miguel Eduardo Rodríguez Barón (US/Colombia)	\$171,714.00	51.3%
Ana María Restrepo Betancourt (US/Colombia)	\$162,890.00	48.7%
TOTAL	\$334,604.00	100%

**Table 5: Indirect Ownership of Axesat, S.A. – Ownership Structure of ERAX, S.A.S.
(Colombian Corporation)**

SHAREHOLDER (Nationality)	NUMBER OF SHARES	VALUE (Colombian Pesos)	PERCENTAGE OF OUTSTANDING SHARES
ENEBRO, S.A.S (Colombia)	391,621	\$391,621,000	16.32%
INVERSIONES SILLAR SEGOVIA Y CIA S EN C (Colombia)	663,372	\$663,372,000	27.64%
BNOVA L.P (US)	362,366	\$362,366,000	15.10%
Mauricio Segovia Ospina (Colombia)	429,405	\$429,405,000	17.89%
Enrique Ospina Sardi (US/Colombia)	553,236	\$553,236,000	23.05%
TOTAL	2,400,000	\$2,400,000,000	100.00%

**Table 6: Axesat, S.A. is a Shareholder – Ownership Structure of Axesat Chile, S.A.
(Chilean Corporation)**

SHAREHOLDER (Nationality)	NUMBER OF SHARES	VALUE (Chilean Pesos)	PERCENTAGE OF OUTSTANDING SHARES
AXESAT, S.A. (Colombia)	1,800,000	\$521,700,000.00	60%

PRONTO COMUNICACIONES LIMITADA (Chile)	1,200,000	\$1,200,000.00	40%
TOTAL	3,000,000	\$522,900,000.00	100.00%

Table 7: Axesat, S.A. is a Shareholder – Ownership Structure of Ingux, S.A. (Panamanian Corporation)

Shareholder	NUMBER OF SHARES	VALUE (USD)	PERCENTAGE OF OUTSTANDING SHARES
AXESAT, S.A. (Colombia)	100	\$10,000.00	100%
TOTAL	100	\$10,000.00	100%