

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: § Chapter 11
§
SPEEDCAST INTERNATIONAL §
LIMITED, et al., § Case No. 20-32243 (MI)
§
Debtors.¹ § (Jointly Administered)
§

**DEBTORS’ FOURTH SUPPLEMENTAL WITNESS AND EXHIBIT LIST
FOR DECEMBER 17, 2020 VIDEO/TELEPHONIC HEARING**

SpeedCast International Limited and its debtor affiliates in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”), file this fourth supplemental witness and exhibit list (the “**Supplemental Witness and Exhibit List**”)² for the video/telephonic hearing (the “**Hearing**”) to consider the *Second Amended Joint Chapter 11 Plan of SpeedCast International Limited and Its Debtor Affiliates* (ECF No. 992, Exhibit A) (and as may be amended, modified, or supplemented in accordance with the terms thereof, the “**Plan**”) and the *Disclosure Statement for Amended Joint Chapter 11 Plan of SpeedCast International Limited and Its Debtor Affiliates* (ECF No. 893) (and as may be further amended, the “**Disclosure Statement**”), and the *Motion of Debtors Pursuant to 11 U.S.C. Section 1121(d) to Further Extend Exclusive Periods* (ECF No. 853), which began on December 17, 2020 at approximately 9:00 a.m. (CST) before the Honorable Marvin Isgur and is scheduled to resume on December 28, 2020 or as soon thereafter as counsel may be heard.

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kccllc.net/speedcast>. The Debtors’ service address for the purposes of these chapter 11 cases is 4400 S. Sam Houston Parkway East, Houston, Texas 77048.

² This Supplemental Witness and Exhibit List includes and incorporates all prior witness and exhibit lists filed on behalf of the Debtors related to the Hearing.



WITNESSES

The Debtors may call any of the following witnesses at the Hearing:

1. Carol Flaton, Independent Member of the Special Restructuring Committee;
2. Michael Healy, Chief Restructuring Officer, SpeedCast International Limited;
3. David Mack, Independent Member of the Special Restructuring Committee;
4. P. Joseph Morrow, Vice President of Corporate Restructuring Services, Kurtzman Carson Consultants LLC;
5. Joseph Spytek, President and Chief Commercial Officer, SpeedCast International Limited;
6. Adam Waldman, Executive Director, Moelis & Company LLC;
7. Jared Hendricks, Senior Managing Director, Centerbridge Partners, L.P.;
8. Christopher J. Kearns, Managing Director, Berkeley Research Group, LLC;
9. Bao Truong, Senior Managing Director, Centerbridge Partners, L.P.;
10. Ethan Auerbach, Portfolio Manager, Black Diamond Capital Management;
11. Richard Davis, Managing Partner, ArgoSat Consulting LLC;
12. Any witness called or listed by any other party; and
13. Any rebuttal witnesses.

EXHIBITS

The Debtors may offer into evidence any one or more of the following supplemental exhibits:

DEBTORS EXHIBIT NO.	DESCRIPTION	OFFERED	OBJECTION	ADMITTED	DATE
110.	Correspondence from P. Shaper and J. Spytek to S. Wilks re resignation, Bates No. SPEEDCAST_00095372 – 095373, dated 08/23/20				
111.	Email from D. Griffiths to V. Chandiramani re Speedcast – MIP [w/attachments], Bates No. SPEEDCAST_00095374 – 095382, dated 07/16/20 [<i>filed under seal</i>]				
112.	Any exhibit designated by any other party				
113.	Any pleading or other document filed with the Court on the docket of the above-captioned chapter 11 cases				
114.	Any exhibit necessary to rebut the evidence or testimony of any witness offered or designated by any other party				

The Debtors reserve the right to amend or supplement this Fourth Supplemental Witness and Exhibit List and all previously-submitted witness and exhibit lists at any time prior to or during the Hearing.

Dated: December 27, 2020
Dallas, Texas

Respectfully submitted,

/s/ Paul R. Genender

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-and-

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-and-

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*Attorneys for Debtors
and Debtors in Possession*

Certificate of Service

I hereby certify that on December 27, 2020, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Paul R. Genender

Paul R. Genender

Peter Shaper
Joe Spytek

August 23, 2020

Stephe Wilks
Chairman of the Board
Speedcast International Limited
Unit 4F, Level 1, Lakes Business Park
12 Lord Street, Botany NSW 2019, Australia

Via Email

Dear Stephe,

As you are aware, we have resigned from our roles with Speedcast. Our purpose for this letter is to outline the two scenarios under which we could consider continuing to lead Speedcast. The drawn-out nature of the process, and the absence of any clear path to resolution in the face of continued delays, has taken a toll on the management team and indeed the entire company.

The first would be if the company reaches agreement on a plan to emerge from chapter 11 with the required DIP and equity financing fully committed by 5 PM eastern time on Friday August 28, 2020. That plan would need to provide adequate funding for the Transformation of the business and include approval by the lenders of the employment arrangements and MIP for the management team as presented to the SRC and previously agreed with one of the lenders. For Peter to continue, but not necessarily for Joe, it will also need to include agreement allowing Genesis Park to invest in the emerged company with acceptable governance. For clarity, this alternative would not include any exercise to market the business to anyone other than the current two bidders.

The second alternative would be if the company gets approved, by 5 PM eastern time on Friday August 28, 2020, a retention plan to pay to an employee retention pool, on the effective date of emergence from chapter 11, 5% of the total enterprise value of the company at which any investor recapitalizes Speedcast through any plan, sale or other method to emerge from chapter 11. This retention pool will be shared among the list of key management team members who would participate in the MIP as presented to the SRC and previously agreed with one of the lenders. Those team members will share the pool pro rata with their sharing ratio of that proposed MIP and if any participants leave the company, withdraw or are not hired (in the case of portions held for new hires and outside board members), then those portions will be

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split pro rata among the remaining participants on the effective date. For clarity, this retention plan would provide for the management team's full participation in any exercise to market the business, whether narrow or broad based, and with this pool the key leadership's incentives will be aligned to achieve maximum value for the business.

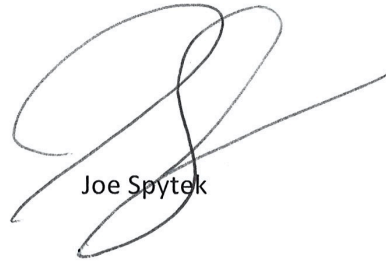
We offer these options merely as an opportunity for the company. The Speedcast business has held up well in the face of incredible challenges since we filed for Chapter 11. This is due to the extraordinary hard work and dedication of a large number of employees throughout the organization. Our hope is that the SRC will do what is necessary to move this process forward by enforcing a real deadline for the lenders to agree to a Plan or to pivot to a sale of the business, aligning the management team to the decision, and avoiding the significant value diminution that arises from the ongoing uncertainty about the direction of the business.

Please let us know if you need clarification on the options presented above or anything further from us.

Kind regards,

A handwritten signature in black ink, appearing to read "Peter Shaper", with a long horizontal flourish extending to the right.

Peter Shaper

A handwritten signature in black ink, appearing to read "Joe Spytak", with a large, stylized loop at the top and a long horizontal flourish extending to the right.

Joe Spytak

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Debtors.¹	§	(Jointly Administered)
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DEBTORS' EXHIBIT NO. 111

FILED UNDER SEAL

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