

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
	:
PARETEUM CORPORATION, et al.,	:
	:
Debtors.¹	:
-----X	

**CHAPTER 11
Case No. 22-10615 (LGB)

(Jointly Administered)**

**DECLARATION OF MARKWIN H. MARING CHANNEL VENTURES GROUP, LLC
IN SUPPORT OF MOTION FOR ENTRY OF AN ORDER (I) APPROVING ASSET
PURCHASE AGREEMENT AMONG SELLERS AND BUYER; (II) AUTHORIZING
SALE OF CERTAIN OF THE DEBTORS' ASSETS FREE AND CLEAR OF
LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES; (III) AUTHORIZING
ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND
LEASES IN CONNECTION THEREWITH; AND (IV) GRANTING RELATED RELIEF**

I, Markwin H. Maring, hereby declare, under penalty of perjury, the following:

1. I am over the age of 18, have personal knowledge of the facts stated herein or am relying on CVG's (defined below) records kept in the ordinary course of its business describing regularly conducted business activity, unless otherwise noted, and am otherwise competent to testify to the facts stated herein.

2. I submit this Declaration in support of the Debtors' Motion For Entry Of An Order (i) Approving Asset Purchase Agreement Among Sellers And Buyer; (ii) Authorizing Sale Of Certain Of The Debtors' Assets Free And Clear Of Liens, Claims, Interests, And Encumbrances;

¹ The Debtors in the Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, if applicable, are: Pareteum Corporation (7538); Pareteum North America Corp. (f/k/a Elephant Talk North America Corp.) (9623); Devicescape Holdings, Inc. (2909); iPass, Inc. (4598); iPass IP LLC (2550); Pareteum Europe B.V.; Artidium Group Ltd. (f/k/a Artidium PLC); Pareteum Asia Pte. Ltd.; and Pareteum N.V. (f/k/a Artidium N.V.). The Debtors' corporate headquarters is located at 1185 Avenue of the Americas, 2nd Floor, New York, NY 10036.



(iii) Authorizing Assumption And Assignment Of Certain Executory Contracts And Leases In Connection Therewith; And (iv) Granting Related Relief (ECF No. 13) (the “Sale Motion”).

3. I am Chief Executive Officer of Channel Ventures Group, LLC, a limited liability company organized under the laws of the state of Delaware (“CVG”) and have served in this role since the formation of CVG in July 2020. I am also, the Chairman of the Board at Channel Holding B. V., which is the parent holding company of CVG.

4. Through the contemplated acquisition of the Non-MVNE business assets as contemplated by the Asset Purchase Agreement attached to the Sale Motion as Exhibit C (as amended) (the “APA”), the post-closing Non-MVNE business held by CVG or one of its affiliates that will hold the Purchased Assets² shall emerge as a stand-alone business, free from the legacy debt and other potential liability on account of the litigation commenced against Pareteum, resulting in a cash flow positive business within the first sixty (60) days post-closing. CVG anticipates hiring several key members of the Pareteum management team, which will ensure continuity in the post-closing operations of the Non-MVNE Business.

5. In addition, included among the Non-MVNE Business assets being acquired by CVG are accounts receivable. CVG’s estimates an initial approximately \$3.0 million of receivables collected will be used to remit payment on account of the Post-Petition Accrued Accounts Payable, and \$750,000 of the next \$1.5 million will be shared with the Liquidation Trust (to be established pursuant to a confirmed plan of liquidation). Not less than \$2,250,000 of additional collections are estimated to be available to fund ongoing operations as the new receivables generated by the post-closing Non-MVNE business are collected.

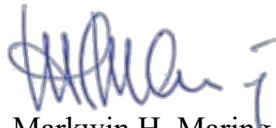
² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the APA.

6. In addition to making necessary amounts available to pay required cures associated with the contract counter-parties regarding executory contracts and/or unexpired leases being assumed and assigned to CVG (as such amounts and timing of payments are negotiated and agreed to by CVG and the respective contract counter-party), as evidenced by the attached ING Bank Statement, Channel Holdings has agreed to make up to €4.0 million in additional cash available to CVG to serve as post-closing working capital, as the post-closing Non-MVNE business emerges.

7. Pursuant to 11 U.S.C. § 1746, I declare under penalty of that the foregoing is true and correct.

Executed on June 28th, 2022.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Markwin H. Maring', is positioned above the printed name.

Markwin H. Maring
Chief Executive Officer CVG

Op ING.nl vind je de antwoorden op veel van je vragen.
 Wil je persoonlijk contact? Kijk dan op ing.nl/contact

Channel Holding B.V.
 Osakastraat 10
 3047 AK ROTTERDAM

Periode	
26-06-2022 t/m 26-06-2022	
Rekeningnummer	
XXXXXXXXXXXXXXXXXXXXXX	
Beginsaldo (EUR)	Totaal bij (EUR)
4.018.055,90	0,00
Eindsaldo (EUR)	Totaal af (EUR)
4.018.033,15	22,75

Geboekt op	Naam / Omschrijving / Mededeling	Type	Bedrag (EUR)
26-06-2022	Kosten Zakelijk Betalingsverkeer Factuurnr. 1905028896 Betreft IBAN: NL30INGB0007009573 Periode: 01-05-2022 / 31-05-2022 Valutatdatum: 26-06-2022	Diversen	- 22,75