



ENTERED  
03/09/2021

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

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

**STIPULATION AND AGREED ORDER BETWEEN  
DEBTORS AND TELSTRA REGARDING CURE PAYMENTS**

This stipulation and order (the “**Stipulation and Order**”) is entered into by and between SpeedCast International Limited and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the “**Debtors**”) and Telstra Corporation Limited, Telstra Incorporated and Telstra International Limited (“**TIL**” and together with the Debtors, the “**Parties**”).

**RECITALS**

A. WHEREAS, on April 23, 2020, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) and continue to maintain their assets and operate their businesses as debtors in possession;

B. WHEREAS, on August 6, 2020, TIL filed a proof of claim against SpeedCast Australia Pty Limited in the amount of \$329,666.10 (Claim No. 1064);

<sup>1</sup> 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.kcellc.net/speedcast>. The Debtors’ service address for the purposes of these chapter 11 cases is 4400 S. Sam Houston Parkway East, Houston, Texas 77048.



C. WHEREAS, on November 16, 2020, the Debtors filed the *Notice of Intent to Assume and Cure Amounts with Respect to Executory Contracts and Unexpired Leases of Debtors* (ECF No. 958) (the “**Assumption Notice**”). The Assumption Notice included ten (10) contracts with Telstra Corporation Limited, Telstra Incorporated, and TIL, including that certain Telecommunications Service Agreement and Variation Agreement (“**Service Agreement**”) between SpeedCast Australia Pty Limited and TIL;

D. WHEREAS, the Debtors indicated in the Assumption Notice that the Cure Amount (as defined in the Assumption Notice) for the Service Agreement was “to be decided”;

E. WHEREAS, on January 21, 2021, the Debtors filed the *Third Amended Joint Chapter 11 Plan of SpeedCast International Limited and its Debtor Affiliates* (ECF No. 1394) (the “**Plan**”);

F. WHEREAS, on January 22, 2021, the Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving Disclosure Statement on a Final Basis, (II) Confirming Third Amended Joint Chapter 11 Plan of SpeedCast International Limited and its Debtor Affiliates, (III) Approving Plan Settlement Agreement, and (IV) Granting Related Relief* (ECF No. 1397) (the “**Confirmation Order**”); and

G. WHEREAS, the Debtors owe TIL \$329,636.35 under the Service Agreement and TIL owes the Debtors \$251,786.46 under the same. The net amount owed to TIL under the Service Agreement is \$77,780 (the “**Net Cure Amount**”).

**NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT IS HEREBY AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE UNDERSIGNED, AND UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:**

1. For convenience, the TIL and the Debtors have agreed to net the amounts payable by each party to the other under the Service Agreement.

2. Given the importance of the continuing business relationship between the Debtors and TIL, TIL has further agreed, and it is hereby ordered, that the Net Cure Amount is waived.

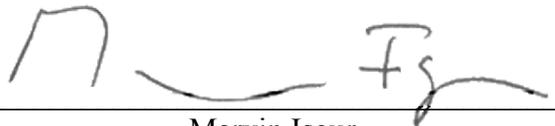
3. The Parties stipulate and agree that upon entry of this Stipulation and Order that (i) no Cure Amounts remain outstanding to TIL by the Debtors pursuant to the Assumption Notice related to the Service Agreement, and (ii) TIL will withdraw Claim No. 1064 filed in the Debtors' chapter 11 cases.

4. This Stipulation and Order does not affect the cure amounts due to Telstra Incorporated, Telstra Corporation Limited, or TIL with respect to other executory contracts assumed under the Assumption Notice.

5. This Court retains exclusive jurisdiction with respect to all matters arising from or relating to the implementation, interpretation, and enforcement of this Stipulation and Order.

6. To the extent any provision of this Stipulation and Order conflicts or is inconsistent with any provision of the Plan or the Confirmation Order, the provisions of this Stipulation and Order shall control to the extent of such conflict.

Signed: March 09, 2021

  
Marvin Isgur  
United States Bankruptcy Judge

**STIPULATED AND AGREED TO THIS 8TH DAY OF MARCH, 2021.**

/s/ Alfredo R. Pérez

WEIL, GOTSHAL & MANGES LLP  
Alfredo R. Pérez (15776275)  
Brenda L. Funk (24012664)  
Stephanie N. Morrison (*pro hac vice*)  
700 Louisiana Street, Suite 1700  
Houston, Texas 77002  
Telephone: (713) 546-5000  
Facsimile: (713) 224-9511  
Email: Alfredo.Perez@weil.com  
Brenda.Funk@weil.com  
Stephanie.Morrison@weil.com

*Attorneys for Debtors  
and Debtors in Possession*

/s/ Michael T. Driscoll

SHEPPARD, MULLIN, RICHTER &  
HAMPTON LLP  
Michael T. Driscoll (*pro hac vice* pending)  
30 Rockefeller Plaza  
New York, NY 10112-0015  
Telephone: +1 212-653-8700  
Email: MDriscoll@sheppardmullin.com

*Attorneys for Telstra*

WEIL, GOTSHAL & MANGES LLP  
Gary T. Holtzer (*pro hac vice*)  
David N. Griffiths (*pro hac vice*)  
767 Fifth Avenue  
New York, New York 10153  
Telephone: (212) 310-8000  
Facsimile: (212) 310-8007  
Email: Gary.Holtzer@weil.com  
David.Griffiths@weil.com