IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
STARRY GROUP HOLDINGS, INC., *et al.*,[1]	:	Case No. 23-10219 (KBO)
Debtors.	:	(Jointly Administered)

DECLARATION OF CHAITANYA KANOJIA IN SUPPORT OF CONFIRMATION OF THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF STARRY GROUP HOLDINGS, INC. AND ITS DEBTOR AFFILIATES UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

I, Chaitanya Kanojia, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge and belief:

1. I am the Chief Executive Officer ("**CEO**") and co-founder of Starry Group Holdings, Inc. ("**Starry Group**"), the ultimate parent of each of the debtors and debtors in possession (collectively, the "**Debtors**") in the above-captioned chapter 11 cases (the "**Chapter 11 Cases**"). I submit this declaration (this "**Declaration**") in support of confirmation of the *Third Amended Joint Chapter 11 Plan of Reorganization of Starry Group Holdings, Inc. and its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 459] (as may be amended, supplemented, or modified from time to time, the "**Plan**").[2]

2. I have served as the CEO of Starry Group since it was founded in 2021 and the President of Starry, Inc. since it was founded in 2014. I hold a bachelor's degree in Mechanical

[1] The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are: Starry Group Holdings, Inc. (9355); Starry, Inc. (9616); Connect Everyone LLC (5896); Starry Installation Corp. (7000); Starry (MA), Inc. (2010); Starry Spectrum LLC (N/A); Testco LLC (5226); Starry Spectrum Holdings LLC (9444); Widmo Holdings LLC (9208); Vibrant Composites Inc. (8431); Starry Foreign Holdings Inc. (3025); and Starry PR Inc. (1214). The debtors' address is 38 Chauncy Street, Suite 200, Boston, Massachusetts 02111.

[2] Capitalized terms used but not defined herein have the meanings ascribed to them in the Plan.

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Engineering from the National Institute of Technology in Bhopal, India and a master's degree in Computer Systems Engineering from Northeastern University in Boston.

3. In my capacity as CEO, I am responsible for overseeing the Debtors' operations, business, and financial affairs. As a result of my tenure with the Debtors, my review of public and non-public documents related to the Debtors' business, and my discussions with other members of the Debtors' management team, I am generally familiar with the Debtors' business, financial condition, policies and procedures, day-to-day operations, and books and records. Except as otherwise noted, I have personal knowledge of the matters set forth herein or have gained knowledge of such matters from the Debtors' employees or retained advisers that report to me in the ordinary course of my responsibilities. References to the Bankruptcy Code, the chapter 11 process, and related legal matters are based on my understanding of such matters in connection with explanations provided to me by counsel. If called upon to testify, I would testify competently to the facts set forth in this Declaration.

I. OVERVIEW

4. As set forth in the *Declaration of Chaitanya Kanojia in Support of Chapter 11 Petitions and First Day Pleadings* [Docket No. 41], which I previously submitted in connection with the Debtors' voluntary petitions and certain "first-day" pleadings, and which is incorporated by reference herein, the Debtors filed for chapter 11 protection with a Restructuring Support Agreement and Plan that contemplated a dual-track process designed to maximize value for all stakeholders. Following the Petition Date, the Debtors, their management team, and the Prepetition Agent, Prepetition Lenders, DIP Agent, and DIP Lenders (such lender parties collectively, the "**Lenders**") diligently pursued both the Restructuring and the Sale Transaction. The Debtors ultimately did not receive any actionable bids toward the Sale Transaction, other than a credit bid from the Lenders intended as a back-up to the Restructuring, but they now stand ready

to effectuate the Restructuring. Notably, Confirmation is supported by both Classes of Claims entitled to vote on the Plan, as well as the Committee following extensive, good-faith negotiations involving the Debtors and the Lenders that have taken place since the Committee's formation in early March. Confirmation represents a significant achievement for all parties in interest which, in my view, was only made possible by the extraordinary contributions of, among others, the Debtors, their management team, their advisors, the Lenders, and the Committee.

5. Based on my observations, the Plan has been proposed in good faith and is the culmination of extensive, arm's-length discussions among the key parties in interest. That work has paved the way to a largely consensual Confirmation Hearing and reorganization process as the Plan, including the release, exculpatory, and injunctive provisions contained therein, enjoys the overwhelming support of creditors and the Committee. I believe that Confirmation is in the best interests of Holders of Claims and Interests, and that the Plan satisfies the applicable provisions of the Bankruptcy Code.

II. THE PLAN COMPLIES WITH SECTION 1129 OF THE BANKRUPTCY CODE

6. The Debtors' advisors have advised me of the applicable standards under which a plan of reorganization may be confirmed. I believe the Plan satisfies the applicable Bankruptcy Code requirements for confirmation of a plan of reorganization. I have set forth the reasons for such belief below, except where such compliance is apparent on the face of the Plan, the Plan Supplement, and the related documents or where it will be the subject of other testimony or evidence to be introduced in connection with the Confirmation Hearing.

A. The Plan Complies with the Bankruptcy Code (11 U.S.C. § 1129(a)(1))

7. Based on my discussions with the Debtors' advisors, I believe that the Plan complies with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123 of the Bankruptcy Code, as follows:

1. Plan Classification Structure (11 U.S.C. § 1122)

8. Article III of the Plan designates Classes of Claims and Interests, other than Administrative Claims, DIP Facility Claims, and Priority Tax Claims, which I understand need not be classified. The Plan contains the following eight Classes of Claims and Interests: (a) Class 1 (Other Priority Claims); (b) Class 2 (Other Secured Claims); (c) Class 3 (Prepetition Term Loan Claims); (d) Class 4 (General Unsecured Claims); (e) Class 5 (Intercompany Claims); (f) Class 6 (Subordinated Claims); (g) Class 7 (Intercompany Interests); and (h) Class 8 (Equity Interests). Each Class contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class, and I believe that valid business, factual, and legal reasons exist for the separate classification of each Class.

2. Proper Classification (11 U.S.C. § 1123(a)(1))

9. Article III of the Plan designates Classes of Claims and Interests.

3. Specified Unimpaired Claims and Interests (11 U.S.C. § 1123(a)(2))

10. Article III.B of the Plan specifies that (a) Class 1 (Other Priority Claims) and Class 2 (Other Secured Claims) are Unimpaired under the Plan and (b) Class 5 (Intercompany Claims) and Class 7 (Intercompany Interests) are either Unimpaired or Impaired under the Plan.

4. Specified Treatment of Impaired Claims and Interests (11 U.S.C. § 1123(a)(3))

11. Article III.B of the Plan specifies the treatment of Impaired Claims in Class 3 (Prepetition Term Loan Claims), Class 4 (General Unsecured Claims), Class 5 (Intercompany

Claims), Class 6 (Subordinated Claims), Class 7 (Intercompany Interests), and Class 8 (Equity Interests).

5. Equal Treatment (11 U.S.C. § 1123(a)(4))

12. Article III.B of the Plan provides for the same treatment for each Claim or Interest within a particular Class, unless the holder of a Claim or Interest agrees to a less favorable treatment of its Claim or Interest. That includes Class 4, in which the Holders of General Unsecured Claims each have the same opportunity to be a Participating GUC Holder and share in the contemplated distribution to such parties.

6. Adequate Means for Implementation of Plan (11 U.S.C. § 1123(a)(5))

13. Article IV and various other provisions of the Plan and the various documents and agreements set forth in the Plan Supplement provide adequate and proper means for the implementation of the Plan, including: (a) the establishment of a Professional Fee Escrow Account to secure the payment of certain Professional Fee Claims; (b) the good-faith compromise and settlement of Claims, Interests, Causes of Action, and controversies relating thereto; (c) the effectuation of the transactions included as part of the Restructuring; (d) the vesting of certain of the Debtors' property in the Reorganized Debtors; (e) the cancellation of certain financial instruments and Interests; (f) by specifying sources of consideration for distributions under the Plan; (g) the approval of the terms of the Exit Facility and associated agreements; (h) the acquisition of the Reorganized Starry Holdings Equity by New Starry; (i) by addressing tax treatment and reporting in connection with the transactions contemplated by the Plan; (j) the appointment of the New Board and deemed resignation of the Debtors' directors as of the Effective Date; (k) by providing authority to the Reorganized Debtors to pursue, settle, or abandon retained Causes of Action; (l) by providing authority to undertake corporate actions necessary to effectuate the Plan; and (m) the rejection or assumption of Executory Contracts and Unexpired Leases.

7. Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6))

14. To the extent applicable, the New Organizational Documents set forth in the Plan Supplement prohibit the issuance of non-voting equity securities.

8. Designation of Directors and Officers 11 U.S.C. § 1123(a)(7))

15. Article IV.P of the Plan and the Plan Supplement identify the members of the New Board and the Reorganized Debtors' management, and I believe that the selection of such individuals is consistent with the interests of Holders of Claims and Interests and with public policy (as discussed further below).

9. Impairment/Unimpairment of Classes of Claims and Interests (11 U.S.C. § 1123(b)(1))

16. Article III of the Plan renders Impaired, or leaves Unimpaired, as the case may be, each Class of Claims and Interests.

10. Assumption, Assignment, and Rejection of Executory Contracts and Unexpired Leases (11 U.S.C. § 1123(b)(2))

17. Article V of the Plan provides that, on the Effective Date or an earlier date, as applicable, any Executory Contract or Unexpired Lease (a) not previously assumed or (b) not previously rejected pursuant to an order of the Bankruptcy Court, subject to the reasonable consent of the Required Consenting Lenders after consulting with Birch Grove, will be deemed assumed as of the Effective Date pursuant to sections 365 and 1123 of the Bankruptcy Code, except any Executory Contract or Unexpired Lease (x) identified on the Rejected Contracts List filed as part of the Plan Supplement, (y) that is the subject of a separate motion or notice to reject pending as of the Effective Date, or (z) that previously expired or terminated pursuant to its own terms (disregarding any terms the effect of which is invalidated by the Bankruptcy Code).

18. The Debtors have carefully reviewed the Executory Contracts and Unexpired Leases, and decisions to assume or reject each Executory Contract and Unexpired Lease were

made in consultation with the Debtors' advisors and the Lenders, as provided for under the Restructuring Support Agreement, and after considering, among other things, go-forward business needs and other relevant business factors, subject to the above-referenced consent process. The Debtors have provided notice to each non-Debtor counterparty to each Executory Contract and Unexpired Lease of the treatment of such non-Debtor counterparty's Executory Contract or Unexpired Lease pursuant to the Plan, as well as the applicable Cure Cost. The Debtors have provided adequate assurance of future performance (within the meaning of section 365 of the Bankruptcy Code) with respect to Assumed Contracts and have complied with section 365 of the Bankruptcy Code, as contemplated by section 1123(b)(2) of the Bankruptcy Code.

11. Settlement of Claims; Retention and Enforcement of Causes of Action (11 U.S.C. § 1123(b)(3))

19. I understand that section 1123(b)(3) of the Bankruptcy Code provides that a chapter 11 plan may "provide for—(A) the settlement or adjustment of any claim or interest belonging to the debtor or to the estate; or (B) the retention and enforcement . . . by a representative of the estate appointed for such purpose, of any claim or interest." 11 U.S.C. § 1123(b)(3).

20. As discussed in greater detail in Section III below, Article IX of the Plan provides for a settlement and release of certain Claims and Causes of Action owned by the Debtors, as well as exculpation provisions and injunctive provisions prohibiting parties from pursuing Claims and Causes of Action released under the Plan. I believe that these provisions are proper and in the best interest of the Debtors and the Estates because, among other reasons, they are the product of good-faith, arm's-length negotiations, were a material inducement for parties to support the comprehensive restructuring embodied in the Plan, are supported by substantial contribution, received overwhelming support from the Classes entitled to vote on the Plan as demonstrated by

the Voting Report, and are supported by the Debtors and their key constituents, including the Committee.

12. Sale of Property (11 U.S.C. § 1123(b)(4))

21. Because the Debtors are consummating the Restructuring, section 1123(b)(4) of the Bankruptcy Code is inapplicable to the Plan.

13. Modification of Rights of Holders of Claims (11 U.S.C. § 1123(b)(5))

22. Article III of the Plan modifies or leaves unaffected, as the case may be, the rights of Holders of each Class of Claims.

14. Other Provisions Not Inconsistent with Applicable Provisions of the Bankruptcy Code (11 U.S.C. § 1123(b)(6))

23. The Plan includes additional appropriate provisions that are not inconsistent with applicable provisions of the Bankruptcy Code, including: (a) the provisions of Article IV regarding the means for executing and implementing the Plan; (b) the provisions of Article V governing the treatment of Executory Contracts and Unexpired Leases; (c) the provisions of Article VI governing distributions on account of Allowed Claims, particularly as to the timing and calculation of amounts to be distributed; (d) the provisions of Articles IX.B, IX.C, and IX.D regarding the Debtor Release, Third-Party Release, and Exculpation; (e) the provisions of Article IX.E regarding the injunction; and (f) the provisions of Article X regarding retention of jurisdiction by the Bankruptcy Court over certain matters after the Effective Date.

B. The Debtors Have Complied with the Bankruptcy Code (11 U.S.C. § 1129(a)(2))

24. On the basis of my understanding and discussions that I have had with the Debtors' advisors, I believe that the Debtors have complied with all applicable provisions of the Bankruptcy Code, as required by section 1129(a)(2) of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, 1126, and 1128 of the Bankruptcy Code and Bankruptcy Rules 3017 and 3018. The

Debtors are proper debtors under section 109 of the Bankruptcy Code and proper proponents of the Plan under section 1121(a) of the Bankruptcy Code. The Disclosure Statement and the procedures by which the Ballots for acceptance or rejection of the Plan were solicited and tabulated were fair, properly conducted, and in accordance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, and the Disclosure Statement Order. The Debtors and their respective members, officers, directors, managers, shareholders, employees, representatives, advisors, attorneys, financial advisors, investment bankers, or agents, as applicable, have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code.

C. The Plan Is Proposed in Good Faith (11 U.S.C. § 1129(a)(3))

25. I understand that section 1129(a)(3) of the Bankruptcy Code requires that a plan be proposed in good faith and not by any means forbidden by law.

26. The Debtors proposed the Plan (including the Plan Supplement and all related documents) in good faith and not by any means forbidden by law and for the legitimate and honest purpose of maximizing the value of the Estates for the benefit of all holders of Claims and Interests. I believe that the Plan itself and the vigorous, arm's-length negotiations among the Debtors and other key parties in interest leading to the Restructuring Support Agreement and Plan's initial formulation and subsequent development, as well as the overwhelming support of creditors for the Plan, provide robust evidence of the Debtors' good faith in proposing the Plan. Further, the Plan's classification, indemnification, settlement, discharge, exculpation, release, and injunction provisions have been negotiated in good faith and at arm's length, are consistent with sections 105, 1122, 1123(b)(6), 1129, and 1142 of the Bankruptcy Code, and are each, in my view, necessary for the transactions contemplated by the Plan.

D. The Plan Provides for Court Approval of Fee Claims (11 U.S.C. § 1129(a)(4))

27. I understand that section 1129(a)(4) of the Bankruptcy Code requires that certain fees and expenses paid by a plan proponent must be approved by, or remain subject to approval by, the court as reasonable.

28. Article II.A.2 of the Plan provides that any payment made or to be made by the Debtors for services or for costs and expenses of professionals in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, the Bankruptcy Court as reasonable.

E. The Plan Discloses Necessary Information Regarding Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5))

29. I understand that section 1129(a)(5) the Bankruptcy Code requires disclosure of the identity and affiliations of the proposed officers and directors of a debtor post-confirmation, that the appointment or continuance of such officers and directors be consistent with the interests of creditors and equity security holders and with public policy, and that there be disclosure of the identity of and compensation to insiders retained post-confirmation, if any.

30. Information concerning the identity and affiliations of the Persons proposed to serve as the initial directors and officers of the Reorganized Debtors has been disclosed in the Plan Supplement. To the extent known by the Debtors, the proposed compensation payable to any insiders to be employed or retained by the Reorganized Debtors has been disclosed in the Plan Supplement.

F. The Plan Does Not Provide for Rate Changes (11 U.S.C. § 1129(a)(6))

31. I understand that section 1129(a)(6) of the Bankruptcy Code permits confirmation only if any regulatory commission that has or will have jurisdiction over a debtor after confirmation has approved any rate change provided for in the plan.

32. The Plan does not provide for any rate changes by any of the Reorganized Debtors.

G. The Plan is Confirmable Notwithstanding the Non-Acceptance of Certain Classes of Impaired Claims (11 U.S.C. § 1129(a)(8))

33. I understand that section 1129(a)(8) of the Bankruptcy Code requires that each class of Claims or Interests either accept the Plan or not be impaired thereby.

34. Certain Classes of Claims are Unimpaired and are deemed conclusively to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. In addition, at least one Impaired Class entitled to vote has voted to accept the Plan (without considering acceptances of the Plan by any "insider" as defined in the Bankruptcy Code). Because the Plan provides that certain Classes of Claims and Interests are Impaired and no distributions shall be made to Holders in such Classes, such Holders are deemed conclusively to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan. Accordingly, section 1129(a)(8) is not satisfied; *however*, as set forth below, the Plan is nevertheless confirmable because it satisfies the requirements of section 1129(b).

H. The Plan Appropriately Treats Administrative Claims, DIP Facility Claims, Priority Tax Claims, and Other Priority Claims (11 U.S.C. § 1129(a)(9))

35. I understand that section 1129(a)(9) of the Bankruptcy Code requires the Plan to satisfy Administrative Claims, DIP Facility Claims, Priority Tax Claims, and Other Priority Claims in the Allowed amount of such Claim, subject to the terms of such section, unless the Holder of a particular Claim agrees to different treatment with respect to such Claim.

36. Article II of the Plan provides for treatment of Administrative Claims, DIP Facility Claims, Priority Tax Claims, and Other Priority Claims, subject to certain bar date provisions consistent with Bankruptcy Rules 3002 and 3003, in the manner required by section 1129(a)(9) of the Bankruptcy Code.

I. The Plan Has Been Accepted by an Impaired Class (11 U.S.C. § 1129(a)(10))

37. I understand that section 1129(a)(10) of the Bankruptcy Code provides that at least one impaired Class of Claims must accept the Plan, excluding acceptance by any insider.

38. As indicated in the Voting Report, Class 3 (Prepetition Term Loan Claims) and Class 4 (General Unsecured Claims) are Impaired and have voted to accept the Plan (without considering acceptances of the Plan by any "insider" as defined in the Bankruptcy Code).

J. The Plan is Feasible (11 U.S.C. § 1129(a)(11))

39. I understand that section 1129(a)(11) of the Bankruptcy Code requires a court to determine that a chapter 11 plan is feasible and that confirmation of such plan is not likely to be followed by the liquidation or further financial reorganization of the debtor.

40. Based on, among other things, my experience with the Debtors, my understanding of their business plan and the Plan, and my familiarity with the parties that will be taking over ownership of the Debtors, I believe that the Plan is feasible and Confirmation is unlikely to be followed by liquidation or further reorganization. This belief is supported by, among other things, the financial projections attached to the Disclosure Statement as **Exhibit D**, which I participated in preparing, and which are, in my view, based on reasonable assumptions and demonstrate that the Reorganized Debtors will be adequately capitalized to operate their business and service their ordinary course obligations barring any significant deviations from the assumptions contained therein. Other factors that I consider relevant in establishing feasibility include the magnitude of the financial deleveraging being effectuated under the Plan that will serve to right-size the Debtors'

capital structure, the continuity of existing management contemplated by the Plan that will ensure the preservation of key knowledge, and the track record of support demonstrated by the Lenders and my belief that they are committed to ensuring future success for the Debtors post-Confirmation. Additionally, the Debtors have been implementing an operational pivot toward a business plan that is less dependent on growing into new markets and more focused on building out the Debtors' core markets that is designed to place them on stable footing.

K. The Plan Provides for Payment of Statutory Fees (11 U.S.C. § 1129(a)(12))

41. Article II.D of the Plan provides for the payment of all fees due and payable pursuant to 28 U.S.C. § 1930 by the Debtors before or as of the Effective Date.

L. The Debtors Do Not Maintain Benefit Plans (11 U.S.C. § 1129(a)(13))

42. The Debtors maintain no programs providing for retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code).

M. Inapplicable Provisions (11 U.S.C. § 1129(a)(14)-(16))

43. The Debtors are not (a) required to pay any domestic support obligations, (b) individuals, or (c) nonprofit corporations or trusts.

N. The Plan Satisfies the "Cramdown" Requirements for Nonconsensual Confirmation (11 U.S.C. § 1129(b))

44. I understand that section 1129(b) of the Bankruptcy Code provides for confirmation of the Plan where it is not accepted by all Impaired Classes of Claims and Interests, *i.e.*, a "cramdown," so long as the Plan does not discriminate unfairly and is fair and equitable with respect to Classes that have not accepted the Plan.

45. Here, the only Classes that have rejected the Plan are Class 5 (Intercompany Claims), Class 6 (Subordinated Claims), Class 7 (Intercompany Interests), and Class 8 (Equity Interests) (collectively, the "**Deemed Rejecting Classes**"), which each consist of Holders of

Claims or Interests entitled to no recovery under the Plan, that are conclusively deemed to have rejected the Plan, and therefore are not entitled to vote to accept or reject the Plan. The requirements for cramdown are satisfied. There is no unfair discrimination against the Deemed Rejecting Classes because there are no other similarly situated Classes to the Deemed Rejecting Classes, given each Class's distinct legal character from all other Claims and Interests. In addition, the Plan provides the Deemed Rejecting Classes with fair and equitable treatment, as there are no Holders of Claims or Interests junior to the Deemed Rejecting Classes who are receiving or retaining any property under the Plan.

O. The Plan is the Only Plan in the Chapter 11 Cases (11 U.S.C. § 1129(c))

46. The Plan (including previous versions thereof) is the only chapter 11 plan proposed in the Chapter 11 Cases.

P. The Primary Purpose of the Plan Is Not the Avoidance of Taxes or Section 5 of the Securities Act (11 U.S.C. § 1129(d))

47. The primary purpose of the Plan is not the avoidance of taxes or avoidance of the requirements of section 5 of the Securities Act of 1933, 15 U.S.C. § 77e, and there has been no objection filed by any governmental unit asserting such avoidance.

III. THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IN THE PLAN ARE APPROPRIATE

48. I understand that Article IX of the Plan sets forth certain release, exculpation, and injunction provisions, as permitted by Section 1129(b) of the Bankruptcy Code, including (a) the Debtor Release pursuant to Article IX.B of the Plan, (b) the Third-Party Release pursuant to Article IX.C of the Plan, (c) the Exculpation pursuant to Article IX.D of the Plan, and (d) the injunction pursuant to Article IX.E of the Plan. Based on my knowledge of the Debtors' restructuring efforts and information provided by the Debtors and their advisors, I believe that these provisions are appropriate because, among other reasons, they are the product of good-faith,

arm's-length negotiations, were a material inducement for parties to support the comprehensive restructuring embodied in the Plan, and are supported by substantial contribution, including, among other things, the Lenders agreeing to backstop and support the Plan, consenting to the use of cash collateral, equitizing their Claims, providing the DIP Facility and the Exit Facility, and facilitating a distribution from their collateral to Class 4 (General Unsecured Claims), as well as significant commitments of time and effort by the Debtors' board of directors and management toward achieving a successful, value-maximizing reorganization in addition to their regular duties. Moreover, these provisions received overwhelming support from the Classes entitled to vote on the Plan as demonstrated by the Voting Report, and are supported by the Debtors and their key constituents, including the Committee after a thorough investigation, and are consistent with the scope of similar provisions approved by courts in this district in other similar chapter 11 cases. As set forth more fully below, I believe that the releases and exculpations included as part of the overall compromise and settlement embodied by the Plan are fair, equitable, and reasonable, and also are necessary and integral components of the Plan.

A. The Debtor Release Should Be Approved

49. I believe that the Debtor Release set forth in Article IX.B of the Plan constitutes an essential and critical provision of the Plan and formed an integral part of the agreement among all parties in interest embodied in the Plan, as demonstrated by, among other things, the terms of the Restructuring Support Agreement.

50. It is my view that the Debtor Release appropriately offers protection to parties that directly or constructively participated in the Debtors' restructuring efforts. These parties include the Lenders and the Debtors' board of directors and management who contributed as set forth above. Additionally, as part of the global settlement with the Committee, the Debtors are releasing all Avoidance Actions against Holders of Allowed General Unsecured Claims, the proceeds of

which constitute DIP Collateral securing the DIP Liens and Adequate Protection Liens (each as defined in the DIP Orders). Such protections from liability facilitated the participation of many of the Debtors' stakeholders in the negotiations and compromises that led to the Plan and were a material term of the Restructuring Support Agreement that formed the basis for the Plan. In addition, many of the parties receiving the Debtor Release, including a number of officers, directors, and Estate professionals, have served the Debtors during the Chapter 11 Cases, and I believe that they have worked tirelessly to maximize value for the benefit of all stakeholders. These parties also have indemnification rights arising under the Debtors' existing corporate governance documents, and the Reorganized Debtors will be assuming all associated liabilities, which I believe further reinforces the importance of the Debtor Release.

51. Furthermore, the Causes of Action against the Released Parties that would be subject to the Debtor Release were thoroughly investigated by both the Debtors and the Committee. More specifically, the Debtors, through their counsel Young Conaway Stargatt & Taylor, LLP ("**Young Conaway**"), conducted an in-depth review of potential Causes of Action, which was overseen by an independent board member who is also Chair of the Nominating & Governance Committee. This investigation included an in-depth review of the Debtors' books and records, board presentations and other corporate governance documents, and interviews with the Debtors' senior management, as well current and former members of the Debtors' board of directors. At the conclusion of the investigation, Young Conaway reported to the board of directors that the investigation did not reveal evidence of colorable Claims by the Debtors against the Released Parties. Based on this report and the other considerations described above, the independent board member recommended approval by the board of directors of the Debtor Release, which was approved.

52. In short, I believe that the Plan's inclusion of the Debtor Release reflects the careful and thorough investigation of potential Causes of Action that the Debtors may hold against the Released Parties and extensive negotiations with key constituents, including the Lenders and the Committee. Those negotiations, moreover, were conducted by sophisticated parties, represented by capable legal and financial advisors, that have a vested interest in ensuring that any valuable Causes of Action are preserved. I therefore believe that the Debtor Release is an essential component of the Plan and constitutes a sound exercise of the Debtors' business judgment. I believe that without the Debtor Release, the Debtors would neither have been able to secure the significant benefits provided by the Plan nor build consensus around the Plan. And to the best of my knowledge, based on my understanding of the investigation as a member of the board of directors and my participation in negotiations concerning the Plan, the Debtors are not releasing any colorable Causes of Action against the Released Parties.

B. The Third-Party Release Should Be Approved

53. Article IX.C of the Plan provides for a customary, consensual third-party release by the Non-Debtor Releasing Parties, which is integral to the Plan and given in exchange for consideration. The beneficiaries of the Third-Party Release made valuable and significant contributions to the proposed reorganization of the Debtors, including as described above with respect to the Debtor Release. Further, the Third-Party Release is narrowly tailored to reflect the arm's-length, good-faith negotiations that resulted in the Plan, which is in the best interest of the Debtors and their estates.

54. I believe that the solicitation materials and other noticing materials filed and served in connection with the Disclosure Statement provided recipients with timely, sufficient, appropriate and adequate notice of the Third-Party Release, including that all Holders of Claims that voted to accept the Plan would grant the Third-Party Release and all Holders of Claims that

voted to reject the Plan would grant the Third-Party Release unless they elected on their Ballot to opt out of the Third-Party Release. Accordingly, I also believe that each Releasing Party expressly consented to the Third-Party Release and, therefore, the Third-Party Release should be approved as consensual.

55. The Plan and releases described above enjoy the support of the Debtors, their management, the Lenders, and the Committee. The Voting Report, moreover, demonstrates strong support for the Plan's settlements and releases from the creditors who voted in favor of the Plan.

C. The Exculpation and Injunction Should Be Approved

56. The Exculpation in Article IX.D of the Plan exculpates the Exculpated Parties, which have fiduciary obligations to the Estates or have otherwise played an integral role in the Chapter 11 Cases and have participated in good faith throughout the Chapter 11 Cases, for any administrative or other decisions made during the pendency of the proceedings. I understand this provision to be consistent with applicable law because it was proposed in good faith and is limited in scope, as it does not waive or release Causes of Action that are determined to have arisen from willful misconduct, actual fraud, or gross negligence.

57. I support this provision, as the Exculpated Parties are principally Estate fiduciaries that played an integral role in the formulation, negotiation, prosecution, and implementation of the Plan, and such contribution represents good and valuable consideration to the Debtors, the Estates, and the Debtors' creditors. The Plan could not have been achieved without all such parties and the concessions they made in an effort to reach consensus. Their conduct and decision making in connection with those efforts is deserving of protection from second-guessing. The Exculpation is thus critical to the Plan and should be approved.

58. The Debtors are unaware of any Claims against any Exculpated Party that are being released or otherwise barred through the Plan. Nonetheless, the Exculpation and injunction

provisions of the Plan are important in that they remove the threat of litigation from the Estates and the Exculpated Parties.

59. Similarly, the injunction in Article IX.E of the Plan permanently enjoins the pursuit of the Claims and Causes of Action discharged, released and/or settled under the Plan. The injunctive provision is necessary to implement the Plan and preserve the Debtor Release, the Third-Party Release, and the Exculpation, and I believe it should be approved.

IV. CONCLUSION

60. In light of the foregoing, I believe that: (a) the Plan and the transactions embodied therein have been structured to accomplish the Debtors' goal of maximizing returns to stakeholders and effectively reorganizing the Debtors; (b) the Plan has been proposed by the Debtors in good faith; and (c) the Debtor Release, the Third-Party Release, the Exculpation, and the Injunction are appropriate, fair, and reasonable.

61. Accordingly, I believe that the Plan satisfies the requirements of the Bankruptcy Code, the Bankruptcy Rules, and other applicable non-bankruptcy laws, as they have been explained to me, and should be confirmed.

[*Remainder of page left intentionally blank*]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: May 22, 2023
Boston, Massachusetts

Starry Group Holdings, Inc.
on behalf of itself and each of its Debtor Affiliates

/s/ Chaitanya Kanojia

Chaitanya Kanojia
Chief Executive Officer