



PUBLIC NOTICE

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Friday January 20, 2023

Report No. SCL-00402

Actions Taken Under Cable Landing License Act

Section 1.767(a) Cable Landing Licenses, Modifications, and Assignments or Transfers of Control of Interests in Cable Landing Licenses (47 C.F.R. § 1.767(a))

By the Chief, Telecommunications and Analysis Division, International Bureau:

Pursuant to an Act relating to the landing and operation of submarine cables in the United States, 47 U.S.C. §§ 34-39 (Cable Landing License Act), Executive Order No. 10530, Exec. Ord. No. 10530 reprinted as amended in 3 U.S.C. § 301, and section 1.767 of the Commission's rules, 47 CFR § 1.767, the following applications ARE GRANTED. These grants of authority are taken under section 0.261 of the Commission's rules, 47 CFR § 0.261. Petitions for reconsideration under section 1.106 or applications for review under section 1.115 of the Commission's rules, 47 CFR §§ 1.106, 1.115, may be filed within 30 days of the date of this public notice.

These applications have been coordinated with the Department of State and other Executive Branch agencies pursuant to section 1.767(b) of the Commission's rules, 47 CFR § 1.767(b), and consistent with procedures established with the Department of State. See Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, Report and Order, 16 FCC Rcd 22167, 22192-93, paras. 51-52 (2001) (Submarine Cable Landing License Report and Order); Commission Announces Department of State's Revised Procedures for its Consideration of Submarine Cable Landing License Applications, IB Docket No. 16-155, Public Notice, DA 22-435 (rel. Apr. 19, 2022).

This public notice serves as each cable landing licensee's Cable Landing License, or modification thereto, pursuant to the Cable Landing License Act and sections 1.767 and 1.768 of the Commission's rules. Cable landing licensees should review the terms and conditions of their licenses. Failure to comply with these terms and conditions or relevant Commission rules and policies could result in fines or forfeitures.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable America, S.A.**FROM:** KKR Management LLP**TO:** Pontegadea Inversiones, S.L.

Telxius Cable América S.A. (Telxius Cable América) filed an application (Application) for consent to transfer control of negative control rights over Telxius Cable América from KKR Management LLP (KKR Management) to Pontegadea Inversiones, S.L. (Pontegadea). The Application was placed on Public Notice on March 11, 2022. See Non-Streamlined Submarine Cable Landing License Applications Accepted For Filing, File No. SCL-T/C-20220222-00006, Public Notice, Report No. SCL-00365NS (IB March 11, 2022). Applicants filed supplements to the Application on January 8, 2023 and January 11, 2023.

The Application has been coordinated with the Department of State and other Executive Branch agencies pursuant to section 1.767(b) of the Commission's rules, 47 CFR § 1.767(b), and consistent with the procedures established by the Department of State. See Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, Report and Order, 16 FCC Rcd 22167, 22192-93, paras. 51-52 (2001) (Submarine Cable Landing License Report and Order); Commission Announces Department of State's Revised Procedures For Its Consideration of Submarine Cable Landing License Applications, IB Docket No. 16-155, Public Notice, DA 22-435 (IB Apr. 19, 2022). On March 16, 2022, the Department of Justice (DOJ), on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector (Committee), filed a letter notifying the Commission that the Committee was reviewing the Application for any national security and law enforcement concerns that may be raised by foreign participation in the United States telecommunications services sector and requested that the Commission defer action on the Application. We deferred action on the Application in response to the Committee's request. On December 21, 2022, the National Telecommunications and Information Administration, on behalf of the Committee, filed a Petition to Adopt Conditions to Authorization and License. The Committee has no objection to the Commission granting the application, provided that the Commission conditions its approval on the assurance of Telxius Cable América, S.A., Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia Inc., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L. to abide by the commitments and undertakings set forth in the December 9, 2022, Letters of Agreement (LOAs) attached to the Petition to Adopt Conditions to Authorization and License.

Telxius Cable América is a licensee on the BRUSA system (SCL-LIC-20160330-00011), the MAREA system (SCL-LIC-20160525-00012), the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001), and the South America-1 (SAM-1) system (SCL-LIC-20000204-00003, SCL-MOD-20190826-00028). The BRUSA system connects Virginia Beach, Virginia; San Juan, Puerto Rico; and Fortaleza and Rio de Janeiro, Brazil. The MAREA system connects Virginia Beach, Virginia with Bilbao, Spain. PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States. The SAM-1 system connects Florida, Puerto Rico, Argentina, Brazil (Fortaleza, Rio de Janeiro, Salvador and Santos), Chile (Arica and Valparaiso), Colombia, the Dominican Republic, Guatemala (Puerto Barrios and Puerto San Jose), and Peru (Lurin and Mancora).

Telxius Cable América, a Uruguay company, is a wholly owned subsidiary of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. Telefónica, S.A. (Telefonica), a publicly traded Spanish company, holds 83.35% equity and voting interests in Pontel and ultimate de jure control over Telxius Parent. The remaining 16.65% voting and equity interests in Pontel are held by Pontegadea, a Spanish company, that is 99.99% owned by Mr. Amancio Ortega Gaona, a citizen of Spain.

The transaction will be comprised of a series of steps. First, the 40% equity and voting interests and negative control rights currently held by Taurus Bidco in Telxius Parent will be acquired by Pontel. Simultaneously, Telefonica and Pontegadea will carry out a capital restructuring that will result in Telefonica holding 70% voting and equity interests in Pontel and Pontegadea holding the remaining 30% voting and equity interests in Pontel. As soon as possible thereafter, Telefonica and Pontel will restructure their interests by merging Pontel into Telxius Parent, with Telxius Parent surviving, such that Telefonica (70%) and Pontegadea (30%) will hold their interests directly in Telxius Parent.

As part of the transaction, a Shareholder Agreement will be executed pursuant to which Pontegadea will acquire certain negative control rights over shareholder, board of directors, and third-party transaction matters that could be deemed to constitute de facto control. The Shareholder Agreement gives Pontegadea certain rights beyond standard minority shareholder protections that will provide Pontegadea with an effective veto over certain Pontel (and following the restructuring, Telxius Parent) matters, including business plan, annual budget, ability to enter into contracts above a certain value threshold, ability to enter into related party transactions with Telefonica and its non-Telxius subsidiaries, and influence over the appointment, replacement, and removal of the CEO and CFO. Following consummation of the transaction, Telefonica will continue to retain de jure control over Telxius Parent and Telxius Cable América.

After completion of the transaction, the following individuals and entities will hold 10% or greater direct or indirect interests in Telxius Cable América: (1) Telxius Parent (100% equity and voting interests in Telxius Cable América); (2) Telefonica (70% equity and voting interests in Telxius Parent), in which no shareholder, as of February 1, 2022, holds an interest sufficient to give it a 10% or greater direct or indirect interest in Telxius Cable América at consummation; (3) Pontegadea (30% equity and voting interests in Telxius Parent and certain negative control rights), and (4) Mr. Amancio Ortega Gaona (99.99% equity and voting interests in Pontegadea). According to the Applicants, there will be no other 10% percent or greater direct or indirect interest holders in Telxius Cable América.

Pontegadea certifies that it accepts and will abide by the routine conditions specified in section 1.767(g) of the Commission's rules, 47 CFR § 1.767(g).

We grant the Petition to Adopt Conditions to Authorization and License (Petition) filed in this proceeding by the National Telecommunications and Information Administration, on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector, on December 21, 2022. Accordingly, we condition grant of the Application on Telxius Cable América S.A., Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia, S.A., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L.

abiding by the commitments and undertakings set forth in:

(1) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;

(2) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;

(3) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Cesar Parra, Network Director, Telxius Cable Colombia, S.A., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022; and

(4) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022.

Copies of the Petition and the LOAs are publicly available and may be viewed on the FCC website through International Bureau Filing System (IBFS) by searching for SCL-T/C-20220222-00006 and accessing "Other filings related to this application" from the Document Viewing area.

A failure to comply and/or remain in compliance with any of these commitments and undertakings shall constitute a failure to meet a condition of the transfer of control application and the underlying cable landing licenses, SCL-LIC-20160330-00011, SCL-LIC-20160525-00012, SCL-LIC-20130122-00001, SCL-LIC-20000204-00003, SCL-MOD-20190826-00028, and thus grounds for declaring the cable landing licenses terminated without further action on the part of the Commission. Failure to meet a condition of the grant of the transfer of control application or the cable landing licenses may also result in monetary sanctions or other enforcement action by the Commission.

This authorization is without prejudice to the Commission's action in any other related pending proceedings.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable Colombia, S.A.**FROM:** KKR Management LLP**TO:** Pontegadea Inversiones, S.L.

Telxius Cable Colombia, S.A. (Telxius Cable Colombia) filed an application (Application) for consent to transfer control of negative control rights over Telxius Cable Colombia from KKR Management LLP (KKR Management) to Pontegadea Inversiones, S.L. (Pontegadea). The Application was placed on Public Notice on March 11, 2022. See Non-Streamlined Submarine Cable Landing License Applications Accepted For Filing, File No. SCL-T/C-20220222-00007, Public Notice, Report No. SCL-00365NS (IB March 11, 2022). Applicants filed supplements to the Application on January 8, 2023 and January 11, 2023.

The Application has been coordinated with the Department of State and other Executive Branch agencies pursuant to section 1.767(b) of the Commission's rules, 47 CFR § 1.767(b), and consistent with the procedures established by the Department of State. See Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, Report and Order, 16 FCC Rcd 22167, 22192-93, paras. 51-52 (2001) (Submarine Cable Landing License Report and Order); Commission Announces Department of State's Revised Procedures For Its Consideration of Submarine Cable Landing License Applications, IB Docket No. 16-155, Public Notice, DA 22-435 (IB Apr. 19, 2022). On March 16, 2022, the Department of Justice (DOJ), on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector (Committee), filed a letter notifying the Commission that the Committee was reviewing the Application for any national security and law enforcement concerns that may be raised by foreign participation in the United States telecommunications services sector and requested that the Commission defer action on the Application. We deferred action on the Application in response to the Committee's request. On December 21, 2022, the National Telecommunications and Information Administration, on behalf of the Committee, filed a Petition to Adopt Conditions to Authorization and License. The Committee has no objection to the Commission granting the application, provided that the Commission conditions its approval on the assurance of Telxius Cable América, S.A., Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia Inc., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L. to abide by the commitments and undertakings set forth in the December 9, 2022, Letters of Agreement (LOAs) attached to the Petition to Adopt Conditions to Authorization and License.

Telxius Cable Colombia is a licensee on the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001). PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States.

Telxius Cable Colombia, a Colombia company, is a subsidiary of Telxius Cable América S.A. (Telxius Cable América), a Uruguay company. Telxius Cable América holds 94.985846% equity and voting interests in Telxius Cable Colombia. The remaining equity and voting interests in Telxius Cable Colombia are held by other subsidiaries of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Telxius Cable América is a wholly owned subsidiary of Telxius Parent. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. Telefónica, S.A. (Telefonica), a publicly traded Spanish company, holds 83.35% equity and voting interests in Pontel and ultimate de jure control over Telxius Parent. The remaining 16.65% voting and equity interests in Pontel are held by Pontegadea, a Spanish company, that is 99.99% owned by Mr. Amancio Ortega Gaona, a citizen of Spain.

The transaction will be comprised of a series of steps. First, the 40% equity and voting interests and negative control rights currently held by Taurus Bidco in Telxius Parent will be acquired by Pontel. Simultaneously, Telefonica and Pontegadea will carry out a capital restructuring that will result in Telefonica holding 70% voting and equity interests in Pontel and Pontegadea holding the remaining 30% voting and equity interests in Pontel. As soon as possible thereafter, Telefonica and Pontel will restructure their interests by merging Pontel into Telxius Parent, with Telxius Parent surviving, such that Telefonica (70%) and Pontegadea (30%) will hold their interests directly in Telxius Parent.

As part of the transaction, a Shareholder Agreement will be executed pursuant to which Pontegadea will acquire certain negative control rights over shareholder, board of directors, and third-party transaction matters that could be deemed to constitute de facto control. The Shareholder Agreement gives Pontegadea certain rights beyond standard minority shareholder protections that will provide Pontegadea with an effective veto over certain Pontel (and following the restructuring, Telxius Parent) matters, including business plan, annual budget, ability to enter into contracts above a certain value threshold, ability to enter into related party transactions with Telefonica and its non-Telxius subsidiaries, and influence over the appointment, replacement, and removal of the CEO and CFO. Following consummation of the transaction, Telefonica will continue to retain de jure control over Telxius Parent and Telxius Cable Colombia.

After completion of the transaction, the following individuals and entities will hold 10% or greater direct or indirect interests in Telxius Cable Colombia: (1) Telxius Cable América, a Uruguay company (94.985846% equity and voting interests in Telxius Cable Colombia), (2) Telxius Parent (100% equity and voting interests in Telxius Cable América); (3) Telefonica (70% equity and voting interests in Telxius Parent), in which no shareholder, as of February 1, 2022, holds an interest sufficient to give it a 10% or greater direct or indirect interest in Telxius Cable Colombia at consummation; (4) Pontegadea (30% equity and voting interests in Telxius Parent and certain negative control rights), and (5) Mr. Amancio Ortega Gaona (99.99% equity and voting interests in Pontegadea). According to the Applicants, there will be no other 10% percent or greater direct or indirect interest holders in Telxius Cable Colombia.

Pontegadea certifies that it accepts and will abide by the routine conditions specified in section 1.767(g) of the Commission's rules, 47 CFR § 1.767(g).

We grant the Petition to Adopt Conditions to Authorization and License (Petition) filed in this proceeding by the National Telecommunications and Information Administration, on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector, on December 21, 2022. Accordingly, we condition grant of the Application on Telxius Cable América S.A., Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia, S.A., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L. abiding by the commitments and undertakings set forth in:

(1)the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;

(2)the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;

(3)the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Cesar Parra, Network Director, Telxius Cable Colombia, S.A., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022; and

(4)the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022.

Copies of the Petition and the LOAs are publicly available and may be viewed on the FCC website through International Bureau Filing System (IBFS) by searching for SCL-T/C-20220222-00007 and accessing "Other filings related to this application" from the Document Viewing area.

A failure to comply and/or remain in compliance with any of these commitments and undertakings shall constitute a failure to meet a condition of the transfer of control application and the underlying cable landing license, SCL-LIC-20130122-00001, and thus grounds for declaring the cable landing license terminated without further action on the part of the Commission. Failure to meet a condition of the grant of the transfer of control application or the cable landing license may also result in monetary sanctions or other enforcement action by the Commission.

This authorization is without prejudice to the Commission's action in any other related pending proceedings.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable Puerto Rico, Inc.**FROM:** KKR Management LLP**TO:** Pontegadea Inversiones, S.L.

Telxius Cable Puerto Rico, Inc. (Telxius Cable Puerto Rico) filed an application (Application) for consent to transfer control of negative control rights over Telxius Cable Puerto Rico from KKR Management LLP (KKR Management) to Pontegadea Inversiones, S.L. (Pontegadea). The Application was placed on Public Notice on March 11, 2022. See Non-Streamlined Submarine Cable Landing License Applications Accepted For Filing, File No. SCL-T/C-20220222-00008, Public Notice, Report No. SCL-00365NS (IB March 11, 2022). Applicants filed supplements to the Application on January 8, 2023 and January 11, 2023.

The Application has been coordinated with the Department of State and other Executive Branch agencies pursuant to section 1.767(b) of the Commission's rules, 47 CFR § 1.767(b), and consistent with the procedures established by the Department of State. See Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, Report and Order, 16 FCC Rcd 22167, 22192-93, paras. 51-52 (2001) (Submarine Cable Landing License Report and Order); Commission Announces Department of State's Revised Procedures For Its Consideration of Submarine Cable Landing License Applications, IB Docket No. 16-155, Public Notice, DA 22-435 (IB Apr. 19, 2022). On March 16, 2022, the Department of Justice (DOJ), on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector (Committee), filed a letter notifying the Commission that the Committee was reviewing the Application for any national security and law enforcement concerns that may be raised by foreign participation in the United States telecommunications services sector and requested that the Commission defer action on the Application. We deferred action on the Application in response to the Committee's request. On December 21, 2022, the National Telecommunications and Information Administration, on behalf of the Committee, filed a Petition to Adopt Conditions to Authorization and License. The Committee has no objection to the Commission granting the application, provided that the Commission conditions its approval on the assurance of Telxius Cable América, S.A., Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia Inc., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L. to abide by the commitments and undertakings set forth in the December 9, 2022, Letters of Agreement (LOAs) attached to the Petition to Adopt Conditions to Authorization and License.

Telxius Cable Puerto Rico is a licensee on the BRUSA system (SCL-LIC-20160330-00011), the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001), and the South America-1 (SAM-1) system (SCL-LIC-20000204-00003, SCL-MOD-20190826-00028). The BRUSA system connects Virginia Beach, Virginia; San Juan, Puerto Rico; and Fortaleza and Rio de Janeiro, Brazil. PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States. The SAM-1 system connects Florida, Puerto Rico, Argentina, Brazil (Fortaleza, Rio de Janeiro, Salvador and Santos), Chile (Arica and Valparaiso), Colombia, the Dominican Republic, Guatemala (Puerto Barrios and Puerto San Jose), and Peru (Lurin and Mancora).

Telxius Cable Puerto Rico, a Puerto Rico company, is a wholly owned subsidiary of Telxius Cable América, S.A. (Telxius Cable América), a Uruguay company, which is a wholly owned subsidiary of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. Telefónica, S.A. (Telefonica), a publicly traded Spanish company, holds 83.35% equity and voting interests in Pontel and ultimate de jure control over Telxius Parent. The remaining 16.65% voting and equity interests in Pontel are held by Pontegadea, a Spanish company, that is 99.99% owned by Mr. Amancio Ortega Gaona, a citizen of Spain.

The transaction will be comprised of a series of steps. First, the 40% equity and voting interests and negative control rights currently held by Taurus Bidco in Telxius Parent will be acquired by Pontel. Simultaneously, Telefonica and Pontegadea will carry out a capital restructuring that will result in Telefonica holding 70% voting and equity interests in Pontel and Pontegadea holding the remaining 30% voting and equity interests in Pontel. As soon as possible thereafter, Telefonica and Pontel will restructure their interests by merging Pontel into Telxius Parent, with Telxius Parent surviving, such that Telefonica (70%) and Pontegadea (30%) will hold their interests directly in Telxius Parent.

As part of the transaction, a Shareholder Agreement will be executed pursuant to which Pontegadea will acquire certain negative control rights over shareholder, board of directors, and third-party transaction matters that could be deemed to constitute de facto control. The Shareholder Agreement gives Pontegadea certain rights beyond standard minority shareholder protections that will provide Pontegadea with an effective veto over certain Pontel (and following the restructuring, Telxius Parent) matters, including business plan, annual budget, ability to enter into contracts above a certain value threshold, ability to enter into related party transactions with Telefonica and its non-Telxius subsidiaries, and influence over the appointment, replacement, and removal of the CEO and CFO. Following consummation of the transaction, Telefonica will continue to retain de jure control over Telxius Parent and Telxius Cable Puerto Rico.

After completion of the transaction, the following individuals and entities will hold 10% or greater direct or indirect interests in Telxius Cable Puerto Rico: (1) Telxius Cable América (100% equity and voting interests in Telxius Cable Puerto Rico), (2) Telxius Parent (100% equity and voting interests in Telxius Cable América); (3) Telefonica (70% equity and voting interests in Telxius Parent), in which no shareholder, as of February 1, 2022, holds an interest sufficient to give it a 10% or greater direct or indirect interest in Telxius Cable Puerto Rico at consummation; (4) Pontegadea (30% equity and voting interests in Telxius Parent and certain negative control rights), and (5) Mr. Amancio Ortega Gaona (99.99% equity and voting interests in Pontegadea). According to the Applicants, there will be no other 10% percent or greater direct or indirect interest holders in Telxius Cable Puerto Rico.

Pontegadea certifies that it accepts and will abide by the routine conditions specified in section 1.767(g) of the Commission's rules, 47 CFR § 1.767(g).

We grant the Petition to Adopt Conditions to Authorization and License (Petition) filed in this proceeding by the National Telecommunications and Information Administration, on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector, on December 21, 2022. Accordingly, we condition grant of the Application on Telxius Cable América S.A., Telxius Cable USA,

Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia, S.A., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L. abiding by the commitments and undertakings set forth in:

(1) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;

(2) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;

(3) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Cesar Parra, Network Director, Telxius Cable Colombia, S.A., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022; and

(4) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022.

Copies of the Petition and the LOAs are publicly available and may be viewed on the FCC website through International Bureau Filing System (IBFS) by searching for SCL-T/C-20220222-00008 and accessing "Other filings related to this application" from the Document Viewing area.

A failure to comply and/or remain in compliance with any of these commitments and undertakings shall constitute a failure to meet a condition of the transfer of control application and the underlying cable landing licenses, SCL-LIC-20160330-00011, SCL-LIC-20130122-00001, SCL-LIC-20000204-00003, SCL-MOD-20190826-00028, and thus grounds for declaring the cable landing licenses terminated without further action on the part of the Commission. Failure to meet a condition of the grant of the transfer of control application or the cable landing licenses may also result in monetary sanctions or other enforcement action by the Commission.

This authorization is without prejudice to the Commission's action in any other related pending proceedings.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable USA, Inc.**FROM:** KKR Management LLP**TO:** Pontegadea Inversiones, S.L.

Telxius Cable USA, Inc. (Telxius Cable USA) filed an application (Application) for consent to transfer control of negative control rights over Telxius Cable USA, Inc. (Telxius Cable USA) from KKR Management LLP (KKR Management) to Pontegadea Inversiones, S.L. (Pontegadea). The Application was placed on Public Notice on March 11, 2022. See Non-Streamlined Submarine Cable Landing License Applications Accepted For Filing, File No. SCL-T/C-20220222-00009, Public Notice, Report No. SCL-00365NS (IB March 11, 2022). Applicants filed supplements to the Application on January 8, 2023 and January 11, 2023.

The Application has been coordinated with the Department of State and other Executive Branch agencies pursuant to section 1.767(b) of the Commission's rules, 47 CFR § 1.767(b), and consistent with the procedures established by the Department of State. See Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, Report and Order, 16 FCC Rcd 22167, 22192-93, paras. 51-52 (2001) (Submarine Cable Landing License Report and Order); Commission Announces Department of State's Revised Procedures For Its Consideration of Submarine Cable Landing License Applications, IB Docket No. 16-155, Public Notice, DA 22-435 (IB Apr. 19, 2022). On March 16, 2022, the Department of Justice (DOJ), on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications Services Sector (Committee), filed a letter notifying the Commission that the Committee was reviewing the Application for any national security and law enforcement concerns that may be raised by foreign participation in the United States telecommunications services sector and requested that the Commission defer action on the Application. We deferred action on the Application in response to the Committee's request. On December 21, 2022, the National Telecommunications and Information Administration, on behalf of the Committee, filed a Petition to Adopt Conditions to Authorization and License. The Committee has no objection to the Commission granting the application, provided that the Commission conditions its approval on the assurance of Telxius Cable América, S.A., Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia Inc., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L. to abide by the commitments and undertakings set forth in the December 9, 2022, Letters of Agreement (LOAs) attached to the Petition to Adopt Conditions to Authorization and License.

Telxius Cable USA is a licensee on the BRUSA system (SCL-LIC-20160330-00011), the MAREA system (SCL-LIC-20160525-00012), the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001), and the South America-1 (SAM-1) system (SCL-LIC-20000204-00003, SCL-MOD-20190826-00028). The BRUSA system connects Virginia Beach, Virginia; San Juan, Puerto Rico; and Fortaleza and Rio de Janeiro, Brazil. The MAREA system connects Virginia Beach, Virginia with Bilbao, Spain. PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States. The SAM-1 system connects Florida, Puerto Rico, Argentina, Brazil (Fortaleza, Rio de Janeiro, Salvador and Santos), Chile (Arica and Valparaiso), Colombia, the Dominican Republic, Guatemala (Puerto Barrios and Puerto San Jose), and Peru (Lurin and Mancora).

Telxius Cable USA, a Florida company, is a wholly owned subsidiary of Telxius Cable América, a Uruguay company, which is a wholly owned subsidiary of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. Telefónica, S.A. (Telefonica), a publicly traded Spanish company, holds 83.35% equity and voting interests in Pontel and ultimate de jure control over Telxius Parent. The remaining 16.65% voting and equity interests in Pontel are held by Pontegadea, a Spanish company, that is 99.99% owned by Mr. Amancio Ortega Gaona, a citizen of Spain.

The transaction will be comprised of a series of steps. First, the 40% equity and voting interests and negative control rights currently held by Taurus Bidco in Telxius Parent will be acquired by Pontel. Simultaneously, Telefonica and Pontegadea will carry out a capital restructuring that will result in Telefonica holding 70% voting and equity interests in Pontel and Pontegadea holding the remaining 30% voting and equity interests in Pontel. As soon as possible thereafter, Telefonica and Pontel will restructure their interests by merging Pontel into Telxius Parent, with Telxius Parent surviving, such that Telefonica (70%) and Pontegadea (30%) will hold their interests directly in Telxius Parent.

As part of the transaction, a Shareholder Agreement will be executed pursuant to which Pontegadea will acquire certain negative control rights over shareholder, board of directors, and third-party transaction matters that could be deemed to constitute de facto control. The Shareholder Agreement gives Pontegadea certain rights beyond standard minority shareholder protections that will provide Pontegadea with an effective veto over certain Pontel (and following the restructuring, Telxius Parent) matters, including business plan, annual budget, ability to enter into contracts above a certain value threshold, ability to enter into related party transactions with Telefonica and its non-Telxius subsidiaries, and influence over the appointment, replacement, and removal of the CEO and CFO. Following consummation of the transaction, Telefonica will continue to retain de jure control over Telxius Parent and Telxius Cable USA.

After completion of the transaction, the following individuals and entities will hold 10% or greater direct or indirect interests in Telxius Cable USA: (1) Telxius Cable América (100% equity and voting interests in Telxius Cable USA), (2) Telxius Parent (100% equity and voting interests in Telxius Cable América); (3) Telefonica (70% equity and voting interests in Telxius Parent), in which no shareholder, as of February 1, 2022, holds an interest sufficient to give it a 10% or greater direct or indirect interest in Telxius Cable USA at consummation; (4) Pontegadea (30% equity and voting interests in Telxius Parent and certain negative control rights), and (5) Mr. Amancio Ortega Gaona (99.99% equity and voting interests in Pontegadea). According to the Applicants, there will be no other 10% percent or greater direct or indirect interest holders in Telxius Cable USA.

Pontegadea certifies that it accepts and will abide by the routine conditions specified in section 1.767(g) of the Commission's rules, 47 CFR § 1.767(g).

We grant the Petition to Adopt Conditions to Authorization and License (Petition) filed in this proceeding by the National Telecommunications and Information Administration, on behalf of the Committee for the Assessment of Foreign Participation in the United States Telecommunications

Services Sector, on December 21, 2022. Accordingly, we condition grant of the Application on Telxius Cable América S.A., Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Telxius Cable Colombia, S.A., Telefónica, S.A., Telxius Telecom, S.A., and Pontegadea Inversiones, S.L. abiding by the commitments and undertakings set forth in:

- (1) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;
- (2) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022;
- (3) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Cesar Parra, Network Director, Telxius Cable Colombia, S.A., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022; and
- (4) the Letter of Agreement from Gabriel Zadikian, President Board of Directors, Telxius Cable América, S.A., Guillermo Cañete, President, Telxius Cable USA, Inc., Telxius Cable Puerto Rico, Inc., Rafael Arranz Ruiz, Chief Operating Officer, Telxius Telecom S.A., José Manuel Santero Muñoz, Director, Strategy & Corporate Development Office, Telefónica, S.A., and Jaime Francisco Carro Merchán, General Counsel and Secretary of the Board, Pontegadea Inversiones S.L., to Assistant Secretary for Trade and Economic Security, Office of Strategy, Policy, and Plans, U.S. Department of Homeland Security; Chief, Foreign Investment Review Section (FIRS) and Deputy Chief, Compliance and Enforcement, on behalf of the Assistant Attorney General for National Security, United States Department of Justice; Office of Foreign Investment Review, Director, Undersecretary of Acquisition and Sustainment, U.S. Department of Defense, dated December 9, 2022.

Copies of the Petition and the LOAs are publicly available and may be viewed on the FCC website through International Bureau Filing System (IBFS) by searching for SCL-T/C-20220222-00009 and accessing "Other filings related to this application" from the Document Viewing area.

A failure to comply and/or remain in compliance with any of these commitments and undertakings shall constitute a failure to meet a condition of the transfer of control application and the underlying cable landing licenses, SCL-LIC-20160330-00011, SCL-LIC-20160525-00012, SCL-LIC-20130122-00001, SCL-LIC-20000204-00003, SCL-MOD-20190826-00028, and thus grounds for declaring the cable landing licenses terminated without further action on the part of the Commission. Failure to meet a condition of the grant of the transfer of control application or the cable landing licenses may also result in monetary sanctions or other enforcement action by the Commission.

This authorization is without prejudice to the Commission's action in any other related pending proceedings.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable USA, Inc.**FROM:** KKR & Co. Inc.**TO:** KKR & Co. Inc.

On June 2, 2022, Telxius Cable USA, Inc. (Telxius Cable USA) filed a notification on of the pro forma transfer of control of negative control rights over Telxius Cable USA, effective May 31, 2022. Applicants filed supplements on November 22, 2022, January 8, 2023, and January 11, 2023.

Telxius Cable USA is a licensee on the BRUSA system (SCL-LIC-20160330-00011), the MAREA system (SCL-LIC-20160525-00012), the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001), and the South America-1 (SAM-1) system (SCL-LIC-20000204-00003, SCL-MOD-20190826-00028). The BRUSA system connects Virginia Beach, Virginia; San Juan, Puerto Rico; and Fortaleza and Rio de Janeiro, Brazil. The MAREA system connects Virginia Beach, Virginia with Bilbao, Spain. PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States. The SAM-1 system connects Florida, Puerto Rico, Argentina, Brazil (Fortaleza, Rio de Janeiro, Salvador and Santos), Chile (Arica and Valparaiso), Colombia, the Dominican Republic, Guatemala (Puerto Barrios and Puerto San Jose), and Peru (Lurin and Mancora).

Telxius Cable USA, a Florida company, is a wholly owned subsidiary of Telxius Cable América, a Uruguay company, which is a wholly owned subsidiary of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. The pro forma transaction did not affect the 60% interests in Telxius Parent held by Pontel.

The pro forma transfer of control was the result of an internal reorganization that brought about certain changes to the upper-tier corporate structure of KKR Group Co. Inc. (formerly KKR & Co. Inc.) (Old Pubco), which is now a wholly owned subsidiary of KKR & Co. Inc. (formerly KKR Aubergine Inc.) (New KKR Parent).

In Step 1 of the reorganization: (1) KKR Aubergine Merger Sub II LLC (Merger Sub II) merged with Old Pubco, with Old Pubco being the surviving company in the merger; (2) holders of common stock and Series C preferred stock in Old Pubco received the same number of shares and class of stock of New KKR Parent; (3) Series I Preferred Stock of Old Pubco held by KKR Management LLP was converted into Series I preferred stock of New KKR Parent having the same rights; and (4) Old Pubco, which was now a wholly owned subsidiary of New KKR Parent, changed its name to KKR Group Co. Inc.

In Step 2 of the reorganization: (1) KKR Holdings L.P. became a subsidiary of New KKR Parent through a merger with a newly formed subsidiary of New Pubco, KKR Aubergine Merger Sub I LLC (Merger Sub I), with KKR Holdings L.P. being the surviving company in the merger; (2) in connection with the merger of KKR Holdings L.P. and Merger Sub I, each limited partner of KKR Holdings L.P. received: (i) one share of common stock of New KKR Parent for each limited partner unit in KKR Holdings L.P. and (ii) such limited partner's proportionate share of newly issued 8.5 million shares of New KKR Parent common stock; (3) as a result of the merger: (i) KKR Holdings L.P. changed its name to KKR Group Holdings L.P.; (ii) KKR Group Holdings Corp. became the general partner of KKR Group Holdings L.P.; and (iii) Series II preferred stock in Old Pubco was cancelled; and (4) New KKR Parent transferred all of its limited partner interests in KKR Holdings L.P. to Old Pubco, and Old Pubco contributed the number of limited partner interests representing 1% ownership of KKR Holdings L.P. to KKR Group Holdings Corp. As a result of the mergers, New KKR Parent became the successor public company of the businesses of KKR and changed its name to KKR & Co. Inc.

KKR Management LLP, which controlled Old Pubco through its holding of the sole share of Series I Preferred Stock, now controls New KKR Parent through its holding of the company's sole share of Series I Preferred Stock, which, among other things, continues to give KKR Management LLP the power to elect the company's board of directors. Prior to and after the transaction, KKR Management LLP remained in ultimate control of Taurus Bidco S.à.r.l (Taurus Bidco), which holds 40.0% equity and voting interests in Telxius Parent and certain negative control rights. Telxius Cable USA remained under the de jure control of Telefónica, S.A. (Telefónica Parent).

Upon consummation, the 10% or greater direct or indirect interest holders of Telxius Cable USA are: (1) Telxius Cable América, S.A. (Telxius Cable América) (100% equity and voting interests in Telxius Cable USA); (2) Telxius Telecom, S.A. (Telxius Parent) (100% equity and voting interests in Telxius Cable América); (3) Pontel Participaciones, S.L. (Pontel), a Spanish entity (60.0% equity and voting interests in Telxius Parent); (4) Telefónica, S.A. (Telefónica Parent), a publicly traded Spanish entity (83.35% equity and voting interests in Pontel); (5) Taurus Bidco S.à.r.l. (Taurus Bidco), a Luxembourg entity (40.0% equity and voting interests in Telxius Parent and certain negative control rights); (6) Taurus Midco S.à.r.l. (Taurus Midco), a Luxembourg entity (100% equity and voting interests in Taurus Bidco); (7) Taurus Topco S.à.r.l. (Taurus Topco), a Luxembourg entity (100% equity and voting interests in Taurus Midco); (8) KKR Taurus Aggregator L.P., a Canadian entity (100% equity and voting interests in Taurus Topco).

The principal direct and indirect voting interests in KKR Taurus Aggregator L.P. are held by or through the following entities: (1) KKR Taurus Aggregator GP Limited, a Cayman Islands entity (general partner of KKR Taurus Aggregator L.P. and holds 100% voting interests and less than 1% equity interest in KKR Taurus Aggregator L.P.); (2) KKR Global Infrastructure Investors II L.P., a Cayman Islands entity (sole shareholder of KKR Taurus Aggregator GP Limited and holds 100% equity and voting interests in KKR Taurus Aggregator GP Limited. KKR Global Infrastructure Investors II L.P. is also a limited partner of KKR Taurus Aggregator L.P., with no voting interest and 26.41% equity interests in KKR Taurus Aggregator L.P.); (3) KKR Taurus Co-Invest L.P., a Canadian entity (limited partner of KKR Taurus Aggregator L.P., with no voting interest and 44.97% equity interests in KKR Taurus Aggregator L.P.); (4) KKR Associates Infrastructure II L.P., a Cayman Islands entity (general partner of KKR Global Infrastructure Investors II L.P. and holds 100% voting interests and 5.0% equity interests in KKR Global Infrastructure Investors II L.P.); (5) KKR Infrastructure II Limited, a Cayman Islands entity (general partner of KKR Associates Infrastructure II L.P. and holds 100% voting interests and 99.0% equity interests in KKR Associates Infrastructure II L.P.); (6) KKR Financial Holdings LLC, a Delaware entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Financial Holdings LLC's equity interest in KKR

— Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the general partner of KKR Global Infrastructure Investors II L.P.); (7) KKR Group Partnership L.P., a Cayman Islands entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Group Partnership L.P.'s equity interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the general partner of KKR Global Infrastructure Investors II L.P. KKR Group Partnership L.P. also holds 100% equity and voting interests in KKR Financial Holdings LLC); (8) KKR Group Holdings Corp., a Delaware entity (general partner of KKR Group Partnership L.P., in which it holds approximately 70% equity interests. KKR Group Holdings Corp. is also the general partner of KKR Group Holdings L.P., in which it holds 1% equity interest); (9) KKR Group Holdings L.P., a Delaware entity (limited partner of KKR Group Partnership L.P., in which it holds an approximate 30% equity interest); (10) Old Pubco, a Delaware entity (100% equity and voting interests in KKR Group Holdings Corp. Old Pubco is also a limited partner of KKR Group Holdings L.P., holding 0% voting interest and 99% equity interests in that entity); (11) New KKR Parent (100% equity and voting interests in KKR Group Holdings Corp.); KKR Management LLP (100% voting interests and no equity interest in New KKR Parent).

Applicants state that no other entity holds 10% or greater direct or indirect equity interest in Telxius Cable USA through either Pontel or Taurus Bidco.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable Colombia, S.A.**FROM:** KKR & Co. Inc.**TO:** KKR & Co. Inc.

On June 2, 2022, Telxius Cable Colombia, S.A. (Telxius Cable Colombia) filed a notification of the pro forma transfer of control of negative control rights over Telxius Cable Colombia, effective May 31, 2022. Applicants filed supplements on November 22, 2022, January 8, 2023, and January 11, 2023.

Telxius Cable Colombia is a licensee on the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001). PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States.

Telxius Cable Colombia, a Colombia company, is a subsidiary of Telxius Cable América S.A. (Telxius Cable América), a Uruguay company. Telxius Cable América holds 94.985846% equity and voting interests in Telxius Cable Colombia. The remaining equity and voting interests in Telxius Cable Colombia are held by other subsidiaries of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Telxius Cable América is a wholly owned subsidiary of Telxius Parent. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. The pro forma transaction did not affect the 60% interests in Telxius Parent held by Pontel.

The pro forma transfer of control was the result of an internal reorganization that brought about certain changes to the upper-tier corporate structure of KKR Group Co. Inc. (formerly KKR & Co. Inc.) (Old Pubco), which is now a wholly owned subsidiary of KKR & Co. Inc. (formerly KKR Aubergine Inc.) (New KKR Parent).

In Step 1 of the reorganization: (1) KKR Aubergine Merger Sub II LLC (Merger Sub II) merged with Old Pubco, with Old Pubco being the surviving company in the merger; (2) holders of common stock and Series C preferred stock in Old Pubco received the same number of shares and class of stock of New KKR Parent; (3) Series I Preferred Stock of Old Pubco held by KKR Management LLP was converted into Series I preferred stock of New KKR Parent having the same rights; and (4) Old Pubco, which was now a wholly owned subsidiary of New KKR Parent, changed its name to KKR Group Co. Inc.

In Step 2 of the reorganization: (1) KKR Holdings L.P. became a subsidiary of New KKR Parent through a merger with a newly formed subsidiary of New Pubco, KKR Aubergine Merger Sub I LLC (Merger Sub I), with KKR Holdings L.P. being the surviving company in the merger; (2) in connection with the merger of KKR Holdings L.P. and Merger Sub I, each limited partner of KKR Holdings L.P. received: (i) one share of common stock of New KKR Parent for each limited partner unit in KKR Holdings L.P. and (ii) such limited partner's proportionate share of newly issued 8.5 million shares of New KKR Parent common stock; (3) as a result of the merger: (i) KKR Holdings L.P. changed its name to KKR Group Holdings L.P.; (ii) KKR Group Holdings Corp. became the general partner of KKR Group Holdings L.P.; and (iii) Series II preferred stock in Old Pubco was cancelled; and (4) New KKR Parent transferred all of its limited partner interests in KKR Holdings L.P. to Old Pubco, and Old Pubco contributed the number of limited partner interests representing 1% ownership of KKR Holdings L.P. to KKR Group Holdings Corp. As a result of the mergers, New KKR Parent became the successor public company of the businesses of KKR and changed its name to KKR & Co. Inc.

KKR Management LLP, which controlled Old Pubco through its holding of the sole share of Series I Preferred Stock, now controls New KKR Parent through its holding of the company's sole share of Series I Preferred Stock, which, among other things, continues to give KKR Management LLP the power to elect the company's board of directors. Prior to and after the transaction, KKR Management LLP remained in ultimate control of Taurus Bidco S.à.r.l (Taurus Bidco), which holds 40.0% equity and voting interests in Telxius Parent and certain negative control rights. Telxius Cable Colombia remained under the de jure control of Telefónica, S.A. (Telefónica Parent).

Upon consummation, the 10% or greater direct or indirect interest holders of Telxius Cable Colombia are: (1) Telxius Cable América, S.A. (Telxius Cable América) (94.985846% equity and voting interests in Telxius Cable Colombia); (2) Telxius Telecom, S.A. (Telxius Parent) (100% equity and voting interests in Telxius Cable América); (3) Pontel Participaciones, S.L. (Pontel), a Spanish entity (60.0% equity and voting interests in Telxius Parent); (4) Telefónica, S.A. (Telefónica Parent), a publicly traded Spanish entity (83.35% equity and voting interests in Pontel); (5) Taurus Bidco S.à.r.l. (Taurus Bidco), a Luxembourg entity (40.0% equity and voting interests in Telxius Parent and certain negative control rights); (6) Taurus Midco S.à.r.l. (Taurus Midco), a Luxembourg entity (100% equity and voting interests in Taurus Bidco); (7) Taurus Topco S.à.r.l. (Taurus Topco), a Luxembourg entity (100% equity and voting interests in Taurus Midco); (8) KKR Taurus Aggregator L.P., a Canadian entity (100% equity and voting interests in Taurus Topco).

The principal direct and indirect voting interests in KKR Taurus Aggregator L.P. are held by or through the following entities: (1) KKR Taurus Aggregator GP Limited, a Cayman Islands entity (general partner of KKR Taurus Aggregator L.P. and holds 100% voting interests and less than 1% equity interest in KKR Taurus Aggregator L.P.); (2) KKR Global Infrastructure Investors II L.P., a Cayman Islands entity (sole shareholder of KKR Taurus Aggregator GP Limited and holds 100% equity and voting interests in KKR Taurus Aggregator GP Limited. KKR Global Infrastructure Investors II L.P. is also a limited partner of KKR Taurus Aggregator L.P., with no voting interest and 26.41% equity interests in KKR Taurus Aggregator L.P.); (3) KKR Taurus Co-Invest L.P., a Canadian entity (limited partner of KKR Taurus Aggregator L.P., with no voting interest and 44.97% equity interests in KKR Taurus Aggregator L.P.); (4) KKR Associates Infrastructure II L.P., a Cayman Islands entity (general partner of KKR Global Infrastructure Investors II L.P. and holds 100% voting interests and 5.0% equity interests in KKR Global Infrastructure Investors II L.P.); (5) KKR Infrastructure II Limited, a Cayman Islands entity (general partner of KKR Associates Infrastructure II L.P. and holds 100% voting interests and 99.0% equity interests in KKR Associates Infrastructure II L.P.); (6) KKR Financial Holdings LLC, a Delaware entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Financial Holdings LLC's equity interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the general partner of KKR Global Infrastructure Investors II L.P.); (7) KKR Group Partnership L.P., a Cayman Islands entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Group Partnership L.P.'s equity interest in KKR Infrastructure II Limited is not a fixed percentage

Investors II L.P. KKR Group Partnership L.P. also holds 100% equity and voting interests in KKR Financial Holdings LLC); (8) KKR Group Holdings Corp., a Delaware entity (general partner of KKR Group Partnership L.P., in which it holds approximately 70% equity interests. KKR Group Holdings Corp. is also the general partner of KKR Group Holdings L.P., in which it holds 1% equity interest); (9) KKR Group Holdings L.P., a Delaware entity (limited partner of KKR Group Partnership L.P., in which it holds an approximate 30% equity interest); (10) Old Pubco, a Delaware entity (100% equity and voting interests in KKR Group Holdings Corp. Old Pubco is also a limited partner of KKR Group Holdings L.P., holding 0% voting interest and 99% equity interests in that entity); (11) New KKR Parent (100% equity and voting interests in KKR Group Holdings Corp.); KKR Management LLP (100% voting interests and no equity interest in New KKR Parent).

Applicants state that no other entity holds 10% or greater direct or indirect equity interest in Telxius Cable Colombia through either Pontel or Taurus Bidco.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable America, S.A.**FROM:** KKR & Co. Inc.**TO:** KKR & Co. Inc.

On June 2, 2022, of Telxius Cable América, S.A. (Telxius Cable América) filed a notification of the pro forma transfer of control of negative control rights over Telxius Cable América, effective May 31, 2022. Applicants filed supplements on November 22, 2022, January 8, 2023, and January 11, 2023.

Telxius Cable América is a licensee on the BRUSA system (SCL-LIC-20160330-00011), the MAREA system (SCL-LIC-20160525-00012), the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001), and the South America-1 (SAM-1) system (SCL-LIC-20000204-00003, SCL-MOD-20190826-00028). The BRUSA system connects Virginia Beach, Virginia; San Juan, Puerto Rico; and Fortaleza and Rio de Janeiro, Brazil. The MAREA system connects Virginia Beach, Virginia with Bilbao, Spain. PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States. The SAM-1 system connects Florida, Puerto Rico, Argentina, Brazil (Fortaleza, Rio de Janeiro, Salvador and Santos), Chile (Arica and Valparaiso), Colombia, the Dominican Republic, Guatemala (Puerto Barrios and Puerto San Jose), and Peru (Lurin and Mancora).

Telxius Cable América, a Uruguay company, is a wholly owned subsidiary of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. The pro forma transaction did not affect the 60% interests in Telxius Parent held by Pontel.

The pro forma transfer of control was the result of an internal reorganization that brought about certain changes to the upper-tier corporate structure of KKR Group Co. Inc. (formerly KKR & Co. Inc.) (Old Pubco), which is now a wholly owned subsidiary of KKR & Co. Inc. (formerly KKR Aubergine Inc.) (New KKR Parent).

In Step 1 of the reorganization: (1) KKR Aubergine Merger Sub II LLC (Merger Sub II) merged with Old Pubco, with Old Pubco being the surviving company in the merger; (2) holders of common stock and Series C preferred stock in Old Pubco received the same number of shares and class of stock of New KKR Parent; (3) Series I Preferred Stock of Old Pubco held by KKR Management LLP was converted into Series I preferred stock of New KKR Parent having the same rights; and (4) Old Pubco, which was now a wholly owned subsidiary of New KKR Parent, changed its name to KKR Group Co. Inc.

In Step 2 of the reorganization: (1) KKR Holdings L.P. became a subsidiary of New KKR Parent through a merger with a newly formed subsidiary of New Pubco, KKR Aubergine Merger Sub I LLC (Merger Sub I), with KKR Holdings L.P. being the surviving company in the merger; (2) in connection with the merger of KKR Holdings L.P. and Merger Sub I, each limited partner of KKR Holdings L.P. received: (i) one share of common stock of New KKR Parent for each limited partner unit in KKR Holdings L.P. and (ii) such limited partner's proportionate share of newly issued 8.5 million shares of New KKR Parent common stock; (3) as a result of the merger: (i) KKR Holdings L.P. changed its name to KKR Group Holdings L.P.; (ii) KKR Group Holdings Corp. became the general partner of KKR Group Holdings L.P.; and (iii) Series II preferred stock in Old Pubco was cancelled; and (4) New KKR Parent transferred all of its limited partner interests in KKR Holdings L.P. to Old Pubco, and Old Pubco contributed the number of limited partner interests representing 1% ownership of KKR Holdings L.P. to KKR Group Holdings Corp. As a result of the mergers, New KKR Parent became the successor public company of the businesses of KKR and changed its name to KKR & Co. Inc.

KKR Management LLP, which controlled Old Pubco through its holding of the sole share of Series I Preferred Stock, now controls New KKR Parent through its holding of the company's sole share of Series I Preferred Stock, which, among other things, continues to give KKR Management LLP the power to elect the company's board of directors. Prior to and after the transaction, KKR Management LLP remained in ultimate control of Taurus Bidco S.à.r.l (Taurus Bidco), which holds 40.0% equity and voting interests in Telxius Parent and certain negative control rights. Telxius Cable América remained under the de jure control of Telefónica, S.A. (Telefónica Parent).

Upon consummation, the 10% or greater direct or indirect interest holders of Telxius Cable América are: (1) Telxius Telecom, S.A. (Telxius Parent) (100% equity and voting interests in Telxius Cable América); (2) Pontel Participaciones, S.L. (Pontel), a Spanish entity (60.0% equity and voting interests in Telxius Parent); (3) Telefónica, S.A. (Telefónica Parent), a publicly traded Spanish entity (83.35% equity and voting interests in Pontel); (4) Taurus Bidco S.à.r.l. (Taurus Bidco), a Luxembourg entity (40.0% equity and voting interests in Telxius Parent and certain negative control rights); (5) Taurus Midco S.à.r.l. (Taurus Midco), a Luxembourg entity (100% equity and voting interests in Taurus Bidco); (6) Taurus Topco S.à.r.l. (Taurus Topco), a Luxembourg entity (100% equity and voting interests in Taurus Midco); (7) KKR Taurus Aggregator L.P., a Canadian entity (100% equity and voting interests in Taurus Topco).

The principal direct and indirect voting interests in KKR Taurus Aggregator L.P. are held by or through the following entities: (1) KKR Taurus Aggregator GP Limited, a Cayman Islands entity (general partner of KKR Taurus Aggregator L.P. and holds 100% voting interests and less than 1% equity interest in KKR Taurus Aggregator L.P.); (2) KKR Global Infrastructure Investors II L.P., a Cayman Islands entity (sole shareholder of KKR Taurus Aggregator GP Limited and holds 100% equity and voting interests in KKR Taurus Aggregator GP Limited. KKR Global Infrastructure Investors II L.P. is also a limited partner of KKR Taurus Aggregator L.P., with no voting interest and 26.41% equity interests in KKR Taurus Aggregator L.P.); (3) KKR Taurus Co-Invest L.P., a Canadian entity (limited partner of KKR Taurus Aggregator L.P., with no voting interest and 44.97% equity interests in KKR Taurus Aggregator L.P.); (4) KKR Associates Infrastructure II L.P., a Cayman Islands entity (general partner of KKR Global Infrastructure Investors II L.P. and holds 100% voting interests and 5.0% equity interests in KKR Global Infrastructure Investors II L.P.); (5) KKR Infrastructure II Limited, a Cayman Islands entity (general partner of KKR Associates Infrastructure II L.P. and holds 100% voting interests and 99.0% equity interests in KKR Associates Infrastructure II L.P.); (6) KKR Financial Holdings LLC, a Delaware entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Financial Holdings LLC's equity interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the

— general partner of KKR Global Infrastructure Investors II L.P.); (7) KKR Group Partnership L.P., a Cayman Islands entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Group Partnership L.P.'s equity interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the general partner of KKR Global Infrastructure Investors II L.P. KKR Group Partnership L.P. also holds 100% equity and voting interests in KKR Financial Holdings LLC); (8) KKR Group Holdings Corp., a Delaware entity (general partner of KKR Group Partnership L.P., in which it holds approximately 70% equity interests. KKR Group Holdings Corp. is also the general partner of KKR Group Holdings L.P., in which it holds 1% equity interest); (9) KKR Group Holdings L.P., a Delaware entity (limited partner of KKR Group Partnership L.P., in which it holds an approximate 30% equity interest); (10) Old Pubco, a Delaware entity (100% equity and voting interests in KKR Group Holdings Corp. Old Pubco is also a limited partner of KKR Group Holdings L.P., holding 0% voting interest and 99% equity interests in that entity); (11) New KKR Parent (100% equity and voting interests in KKR Group Holdings Corp.); KKR Management LLP (100% voting interests and no equity interest in New KKR Parent).

Applicants state that no other entity holds 10% or greater direct or indirect equity interest in Telxius Cable América through either Pontel or Taurus Bidco.

Transfer of Control

Grant of Authority

Date of Action: 01/12/2023

Current Licensee: Telxius Cable Puerto Rico, Inc.**FROM:** KKR & Co. Inc.**TO:** KKR & Co. Inc.

On June 2, 2022, Telxius Cable Puerto Rico, Inc. (Telxius Cable Puerto Rico) filed a notification of the pro forma transfer of control of negative control rights over Telxius Cable Puerto Rico, effective May 31, 2022. Applicants filed supplements on November 22, 2022, January 8, 2023, and January 11, 2023.

Telxius Cable Puerto Rico is a licensee on the BRUSA system (SCL-LIC-20160330-00011), the Pacific Caribbean Cable System (PCCS) (SCL-LIC-20130122-00001), and the South America-1 (SAM-1) system (SCL-LIC-20000204-00003, SCL-MOD-20190826-00028). The BRUSA system connects Virginia Beach, Virginia; San Juan, Puerto Rico; and Fortaleza and Rio de Janeiro, Brazil. PCCS connects the British Virgin Islands, Puerto Rico, Aruba, Colombia, Panama, Ecuador, and the continental United States. The SAM-1 system connects Florida, Puerto Rico, Argentina, Brazil (Fortaleza, Rio de Janeiro, Salvador and Santos), Chile (Arica and Valparaiso), Colombia, the Dominican Republic, Guatemala (Puerto Barrios and Puerto San Jose), and Peru (Lurin and Mancora).

Telxius Cable Puerto Rico, a Puerto Rico company, is a wholly owned subsidiary of Telxius Cable América, S.A. (Telxius Cable América), a Uruguay company, which is a wholly owned subsidiary of Telxius Telecom, S.A. (Telxius Parent), a Spanish company. Pontel Participaciones, S.L. (Pontel), a Spanish company, holds 60% equity and voting interests in Telxius Parent. Taurus Bidco S.à.r.l (Taurus Bidco), a Luxembourg company ultimately owned and controlled by KKR Management, a Delaware company, holds the remaining 40% equity and voting interests and certain negative control rights over Telxius Parent. The pro forma transaction did not affect the 60% interests in Telxius Parent held by Pontel.

The pro forma transfer of control was the result of an internal reorganization that brought about certain changes to the upper-tier corporate structure of KKR Group Co. Inc. (formerly KKR & Co. Inc.) (Old Pubco), which is now a wholly owned subsidiary of KKR & Co. Inc. (formerly KKR Aubergine Inc.) (New KKR Parent).

In Step 1 of the reorganization: (1) KKR Aubergine Merger Sub II LLC (Merger Sub II) merged with Old Pubco, with Old Pubco being the surviving company in the merger; (2) holders of common stock and Series C preferred stock in Old Pubco received the same number of shares and class of stock of New KKR Parent; (3) Series I Preferred Stock of Old Pubco held by KKR Management LLP was converted into Series I preferred stock of New KKR Parent having the same rights; and (4) Old Pubco, which was now a wholly owned subsidiary of New KKR Parent, changed its name to KKR Group Co. Inc.

In Step 2 of the reorganization: (1) KKR Holdings L.P. became a subsidiary of New KKR Parent through a merger with a newly formed subsidiary of New Pubco, KKR Aubergine Merger Sub I LLC (Merger Sub I), with KKR Holdings L.P. being the surviving company in the merger; (2) in connection with the merger of KKR Holdings L.P. and Merger Sub I, each limited partner of KKR Holdings L.P. received: (i) one share of common stock of New KKR Parent for each limited partner unit in KKR Holdings L.P. and (ii) such limited partner's proportionate share of newly issued 8.5 million shares of New KKR Parent common stock; (3) as a result of the merger: (i) KKR Holdings L.P. changed its name to KKR Group Holdings L.P.; (ii) KKR Group Holdings Corp. became the general partner of KKR Group Holdings L.P.; and (iii) Series II preferred stock in Old Pubco was cancelled; and (4) New KKR Parent transferred all of its limited partner interests in KKR Holdings L.P. to Old Pubco, and Old Pubco contributed the number of limited partner interests representing 1% ownership of KKR Holdings L.P. to KKR Group Holdings Corp. As a result of the mergers, New KKR Parent became the successor public company of the businesses of KKR and changed its name to KKR & Co. Inc.

KKR Management LLP, which controlled Old Pubco through its holding of the sole share of Series I Preferred Stock, now controls New KKR Parent through its holding of the company's sole share of Series I Preferred Stock, which, among other things, continues to give KKR Management LLP the power to elect the company's board of directors. Prior to and after the transaction, KKR Management LLP remained in ultimate control of Taurus Bidco S.à.r.l (Taurus Bidco), which holds 40.0% equity and voting interests in Telxius Parent and certain negative control rights. Telxius Cable Puerto Rico remained under the de jure control of Telefónica, S.A. (Telefónica Parent).

Upon consummation, the 10% or greater direct or indirect interest holders of Telxius Cable Puerto Rico are: (1) Telxius Cable América, S.A. (Telxius Cable América) (100% equity and voting interests in Telxius Cable Puerto Rico); (2) Telxius Telecom, S.A. (Telxius Parent) (100% equity and voting interests in Telxius Cable América); (3) Pontel Participaciones, S.L. (Pontel), a Spanish entity (60.0% equity and voting interests in Telxius Parent); (4) Telefónica, S.A. (Telefónica Parent), a publicly traded Spanish entity (83.35% equity and voting interests in Pontel); (5) Taurus Bidco S.à.r.l. (Taurus Bidco), a Luxembourg entity (40.0% equity and voting interests in Telxius Parent and certain negative control rights); (6) Taurus Midco S.à.r.l. (Taurus Midco), a Luxembourg entity (100% equity and voting interests in Taurus Bidco); (7) Taurus Topco S.à.r.l. (Taurus Topco), a Luxembourg entity (100% equity and voting interests in Taurus Midco); (8) KKR Taurus Aggregator L.P., a Canadian entity (100% equity and voting interests in Taurus Topco).

The principal direct and indirect voting interests in KKR Taurus Aggregator L.P. are held by or through the following entities: (1) KKR Taurus Aggregator GP Limited, a Cayman Islands entity (general partner of KKR Taurus Aggregator L.P. and holds 100% voting interests and less than 1% equity interest in KKR Taurus Aggregator L.P.); (2) KKR Global Infrastructure Investors II L.P., a Cayman Islands entity (sole shareholder of KKR Taurus Aggregator GP Limited and holds 100% equity and voting interests in KKR Taurus Aggregator GP Limited. KKR Global Infrastructure Investors II L.P. is also a limited partner of KKR Taurus Aggregator L.P., with no voting interest and 26.41% equity interests in KKR Taurus Aggregator L.P.); (3) KKR Taurus Co-Invest L.P., a Canadian entity (limited partner of KKR Taurus Aggregator L.P., with no voting interest and 44.97% equity interests in KKR Taurus Aggregator L.P.); (4) KKR Associates Infrastructure II L.P., a Cayman Islands entity (general partner of KKR Global Infrastructure Investors II L.P. and holds 100% voting interests and 5.0% equity interests in KKR Global Infrastructure Investors II L.P.); (5) KKR Infrastructure II Limited, a Cayman Islands entity (general partner of KKR Associates Infrastructure II L.P. and holds 100% voting interests and 99.0% equity interests in KKR Associates Infrastructure II L.P.); (6) KKR Financial Holdings LLC, a Delaware entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Financial Holdings LLC's equity interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the

— general partner of KKR Global Infrastructure Investors II L.P.); (7) KKR Group Partnership L.P., a Cayman Islands entity (50.0% voting interests in KKR Infrastructure II Limited. KKR Group Partnership L.P.'s equity interest in KKR Infrastructure II Limited is not a fixed percentage but is based on the investment returns allocable to KKR Associates Infrastructure II, L.P. as the general partner of KKR Global Infrastructure Investors II L.P. KKR Group Partnership L.P. also holds 100% equity and voting interests in KKR Financial Holdings LLC); (8) KKR Group Holdings Corp., a Delaware entity (general partner of KKR Group Partnership L.P., in which it holds approximately 70% equity interests. KKR Group Holdings Corp. is also the general partner of KKR Group Holdings L.P., in which it holds 1% equity interest); (9) KKR Group Holdings L.P., a Delaware entity (limited partner of KKR Group Partnership L.P., in which it holds an approximate 30% equity interest); (10) Old Pubco, a Delaware entity (100% equity and voting interests in KKR Group Holdings Corp. Old Pubco is also a limited partner of KKR Group Holdings L.P., holding 0% voting interest and 99% equity interests in that entity); (11) New KKR Parent (100% equity and voting interests in KKR Group Holdings Corp.); KKR Management LLP (100% voting interests and no equity interest in New KKR Parent).

Applicants state that no other entity holds 10% or greater direct or indirect equity interest in Telxius Cable Puerto Rico through either Pontel or Taurus Bidco.
