

**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Speedcast International Limited ("Speedcast")

ACN/ARSN 600 699 241

### 1. Details of substantial holder (1)

Name

The following:

- TA XI, L.P and its general partner TA Associates XI GP L.P.;
  - TA Atlantic and Pacific VI, L.P. and its general partner TA Associates AP VI L.P.;
  - TA Investors III, L.P and its general partner TA Associates, L.P.;
  - TA Subordinated Debt Fund III, L.P. and its general partner TA Associates SDF III GP L.P.;
  - TA Associates, L.P., its general partner TA Associates US Holding Corp and the related bodies corporate of TA Associates L.P. from time to time,
- (the foregoing collectively being the "Substantial Holders")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

- 14/06/2015 to 1/12/2016 (both dates inclusive), as a result of:
- acquisition of Speedcast shares on 11/11/2016 pursuant to an entitlement offer; and
  - dilution of percentage interest on other dates due to issues of Speedcast shares to other persons.

The previous notice was given to the company on 29/08/2014

The previous notice was dated 29/08/2014

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares ("Ordinary Shares")	29,509,093	24.5565% (based on 120,168,355 issued Ordinary Shares)	31,244,922	13.1575% (based on 237,468,482 issued Ordinary Shares)

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes Affected
11/11/2016	Each Substantial Holder	<p>Acquisition by TA XI, L.P., TA Atlantic and Pacific VI, L.P., TA Investors III, L.P., and TA Subordinated Debt Fund III, L.P of Ordinary Shares pursuant to a Speedcast entitlement offer (issue price of \$3.10 per Ordinary Share). The other Substantial Holders have a deemed relevant interest in the Ordinary Shares.</p> <p>There has otherwise been no change in relevant interests in Ordinary Shares. Notwithstanding the above-mentioned acquisition, the Substantial Holders' shareholding percentage interest in Speedcast has been reduced since the date of the last notice due to issues of Ordinary Shares to other persons.</p>	\$5,381,069.90	1,735,829 Ordinary Shares	1,735,829

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
TA Associates L.P., its general partner TA Associates US Holding Corp and the related bodies corporate of TA Associates L.P. from time to time (excluding the entities named immediately below)	Merrill Lynch (Australia) Nominees Pty Ltd	Per below.	TA Associates L.P. has a relevant interest in the Ordinary Shares under sections 608(1)(b) (power to control exercise of right to vote attached to securities) and 608(1)(c) (power to control exercise of power to dispose of securities) of the Corporations Act 2001 (Cth) ("Corporations Act") as general partner of each entity, or as general partner of the general partner of each entity, named in the first column of the row below.  TA Associates US Holding Corp and each related body corporate of T.A. Associates L.P. (excluding each entity named in the first column of the row below) is taken under section 608(3)(a) or 608(3)(b) of the Corporations Act to have a relevant interest in the Ordinary Shares in which TA Associates L.P. has a relevant interest.	31,244,922 Ordinary Shares	31,244,922
<ul style="list-style-type: none"><li>TA XI, L.P and its general partner TA Associates XI GP L.P.;</li><li>TA Atlantic and Pacific VI, L.P. and its general partner TA Associates AP VI L.P.;</li><li>TA Investors III, L.P and its general partner TA Associates, L.P.; and</li><li>TA Subordinated Debt Fund III, L.P. and its general partner TA Associates SDF III GP L.P</li></ul>	Merrill Lynch (Australia) Nominees Pty Ltd	Each of the named entities in respect of a certain number of the Ordinary Shares	Each of the named entities has a relevant interest in certain of the Ordinary Shares under sections 608(1)(b) (power to control exercise of right to vote attached to securities) and 608(1)(c) (power to control exercise of power to dispose of securities) of the Corporations Act as either a beneficial holder of the Ordinary Shares or as general partner of the beneficial holder.	31,244,922 Ordinary Shares (in aggregate)	31,244,922 (in aggregate)

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Each Substantial Holder	c/o TA Associates L.P., John Hancock Tower, 56 <sup>th</sup> Floor, 200 Clarendon Street, Boston MA 02116

## Signature

### Signed on behalf of the Substantial Holders

print name: Thomas P. Alber

Capacity: TA Associates, Chief Financial Officer

sign here:



Date: April 10, 2017

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

