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June 15, 2024

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**[Information asserted to be confidential is deleted]**

**FILED VIA EMAIL**

Sherri L. Golden  
Secretary of the Board  
New Jersey Board of Public Utilities  
44 S. Clinton Avenue  
Trenton, NJ 08625

**Re: Joint Petition of BCM One, Inc. – Referred to as (“BCM”) and Wholesale Carrier Services, Inc. (“WCS”) for Approval to Obtain Debt Financing; Docket No. TF22090554**

Dear Secretary Golden:

Pursuant to provisions two and four of the Board’s December 7, 2022 order in Joint Petition of BCM One, Inc. – Referred to as (“BCM”) and Wholesale Carrier Services, Inc. (“WCS”) for Approval to Obtain Debt Financing; Docket No. TF22090554 (“Order”), BCM and WCS hereby submit this notification pursuant to N.J.A.C. 14:1-5.9(b).<sup>1</sup>

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<sup>1</sup> Similar requirements were included in prior Board decisions. *See* BCM One Inc’s Notification for a Change In Stock Ownership Resulting in a Transfer Of Control and Related Financing; Docket No. TM18101120 (Provision 3); BCM One, Inc. – Referred to as (“BCM”) Petition for Approval to Obtain Debt financing; Docket No. TF19020149 (April 18, 2019) (Provision 2); BCM One, Inc. – Referenced to as (“BCM One”) Petition for Approval to Obtain Debt Financing; Docket No. TF20020136 (April 7, 2021) (Provisions 2 and 4); Verified Joint Petition of Wholesale Carrier Services, Inc. and BCM One Group Holdings, Inc. for Approval of a Transfer of Control and for Authorization for Wholesale Carrier Services, Inc. to Become a Co-Borrower With Respect to Certain Debt Financing Previously Approved by the Board of Public Utilities; Docket No. TM21030647 (June 24, 2021) (Provision and 4); BCM One, Inc. – Referred to as (“BCM”) Petition for Approval to Obtain Debt Financing; Docket No. TF21010036 (April 7, 2021) (Provisions 2 and 4); Joint Petition of BCM One, Inc. (“BCM”) and Wholesale Carrier

In the Order, BCM and WCS obtained permission to increase its debt financing to an aggregate amount of \$805 million. BCM and WCS are co-borrowers with their parent, BCM One Group Holdings, Inc., and other complementary entities owned by BCM One Group Holdings, Inc. but that are not certificated by the Board.

Provision two of the Order requires BCM and WCS to notify the Board within five business days of any material changes to the proposed financing and shall provide complete details of such transactions, including any anticipated effects upon services in New Jersey. Since the prior semi-annual letter was submitted on June 27, 2023, the only additional term loan draw down was \$<sup>2</sup> between June 26 and June 30, 2023, for the purpose of acquiring Pure IP Holdings Ltd., as was disclosed to the Board in the June 27, 2023 letter and a prior May 5, 2023 letter. Although there have been no material changes to the financing, amendments to the credit facilities were adopted to incorporate conforming changes to account for the addition of loan parties incorporated under the laws of England and Wales as of August 14, 2023. Provision four of the Order requires BCM One to file additional term sheets and amendments for the indebtedness. The applicable amendment documentation related to the mezzanine and senior facilities are included herein as Ex. 1.

Please contact counsel below if any questions arise concerning the letter statement or if you require any additional information.

Sincerely,



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*Counsel for BCM One, Inc. and Wholesale Carrier Services, Inc.*

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Services, Inc. (“WCS”) for Approval to Obtain Debt Financing; Docket No. TF21121252 (Feb. 23, 2022) (Provisions 2 and 4).

<sup>2</sup> Prior submissions referred to a forthcoming \$ drawdown but the amount needed was ultimately less.