STATE OF CONNECTICUT
PUBLIC UTILITIES REGULATORY AUTHORITY

Joint Application of Spectrum Aggregator, LP, Charlesbank Capital Partners, LLC, Spectrotel Ultimate Holdings, LLC, GCOF IV Spectrotel Holdings, L.P., and Grain Management, LLC for Approval of a Change of Control of Spectrotel of the East, LLC and AireSpring, Inc., and Related Financing Arrangements	:	Docket No. 26-__-__ May 13, 2026

MOTION FOR PROTECTIVE ORDER

Spectrum Aggregator, LP, Charlesbank Capital Partners, LLC, Spectrotel Ultimate Holdings, LLC, GCOF IV Spectrotel Holdings, L.P., and Grain Management, LLC (each, an "Applicant" and together, the "Applicants"), and joined by Spectrotel of the East, LLC and AireSpring, Inc. (each a "Party" and together, the "Parties"), through counsel for Spectrum Aggregator, LP, Charlesbank Capital Partners, LLC, and Spectrotel Ultimate Holdings, LLC, respectfully move the Connecticut Public Utilities Regulatory Authority (the "Authority") for a protective order pursuant to Conn. Gen. Stat. §1-210(b) with respect to certain information that is being provided to the Authority in association with the above-captioned Application, specifically:

- **Confidential Exhibit B**: AireSpring's statement of financial condition for the year ended December 31, 2025;
- **Confidential Exhibit C**: Audited financial statements of Spectrotel Intermediate Holdings, LLC for the year ended December 31, 2024;
- **Confidential Exhibit D**: Audited financial statements of GCOF IV Spectrotel for the year ended December 31, 2025;
- **Confidential Exhibit E**: Letter from Charlesbank attesting to the uncalled capital commitments available to Spectrum Aggregator;

- **Confidential Exhibit F**: Contribution and Purchase Agreement, dated April 22, 2026 [related to AireSpring]; and
- **Confidential Exhibit G**: Purchase Agreement, dated April 22, 2026 [related to Spectrotel]

(collectively, the "Confidential Exhibits").

Pursuant to Conn. Gen. Stat. § 1-210(b), the Authority is authorized to protect from public disclosure "trade secrets," which for purposes of the Freedom of Information Act are defined as information, including compilations and cost data "that (1) derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons who can obtain economic value from its disclosure or use, and (2) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy." Conn. Gen. Stat. § 1-210(b)(5)(A); Conn. Gen. Stat. § 35-51(d). The Authority is also authorized to protect from public disclosure "[c]ommercial and financial information given in confidence, not required by statute." Conn. Gen. Stat. § 1-210(b)(5)(B); see Department of Public Utilities v. Freedom of Information Comm'n, 29 Conn. L. Rptr. 215, 2001 WL 79833, at *3 (Conn. Super. Ct. January 12, 2001); see also *Chief of Staff v. Freedom of Information Comm'n*, 25 Conn. L. Rptr. 270, 1999 WL 643373, at *2-3 (Conn. Super. Ct. August 12, 1999).

In support of this Motion, the Applicants and Parties submit the following:

1. The Applicants are filing the above-captioned Application with the Authority seeking approval of the change of control of two Connecticut-certified telecommunications providers, pursuant to Conn. Gen. Stat. § 16-47, and R.C.S.A. § 16-47-1 *et seq.*, and approval of related financing arrangements pursuant to Conn. Gen. Stat. § 16-43(a) and (b).

2. The Applicants are providing with the Application the Confidential Exhibits listed above, which contain the financial information and statements of the Applicants and the Parties, and copies of the Transaction Documents.

3. As reflected in the attached Affidavits of Danial Lonstein, Michael Treisman, and Michael Mattia, the Confidential Exhibits contain information that is considered proprietary, confidential, and non-public financial, commercial and business information constituting trade secrets within the meaning of Conn. Gen. Stat. § 1-210(b)(5). These Confidential Exhibits contain sensitive competitive, strategic, transactional, business and financial information that could be used by competitors in a manner damaging to the Applicants and the Parties, and their affiliates.

4. To the best of the Applicants' and the Parties' knowledge, the Confidential Exhibits have not been disclosed or released to the public and are not required to be provided by statute. Because the information filed in the Confidential Exhibits is valuable and is used for internal planning and business purposes, public disclosure of such information would be extremely detrimental and could be used in an anti-competitive fashion by the Applicants' and the Parties' competitors.

5. Due to the sensitive nature of this information, it is appropriate for the Authority to limit access to such information. Attached is a proposed protective order ("Protective Order") which the Applicants and the Parties believe satisfies these concerns. The Applicants and the Parties propose that the Authority adopt the attached Protective Order in order to prevent unauthorized disclosure of the highly sensitive information contained in the Confidential Exhibits.

6. The Confidential Exhibits are being provided for the use of the Authority and the Office of Consumer Counsel ("OCC") in exercising their governmental functions. There is no legitimate purpose to serve in disclosing this proprietary material to the Applicants' and the Parties' competitors or, indeed, to any person other than the appropriate staff of the Authority and the OCC.

Thus, the Protective Order will permit only the Authority, the OCC, and their respective staff access to the proprietary and protected information contained in the Confidential Exhibits.

WHEREFORE, the Applicants and the Parties respectfully move that the Authority grant the attached proposed Protective Order.

Respectfully submitted,

/s/ *Zachary Bestor*

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Counsel for the Spectrum Aggregator, LP, Charlesbank Capital Partners, LLC, and Spectrotel Ultimate Holdings, LLC

STATE OF Texas

COUNTY OF Tarrant

AFFIDAVIT OF DANIEL LONSTEIN

Daniel Lonstein, being duly sworn, deposes and states that:

1. I am over the age of eighteen, and I am fully competent to give this affidavit under oath based on my personal knowledge.

2. My name is Daniel Lonstein, and I am President and Chief Revenue Officer of AireSpring, Inc.

3. I am familiar with the information that Applicant seeks to file with the Public Utilities Regulatory Authority (the "Authority") in connection with the JOINT APPLICATION OF SPECTRUM AGGREGATOR, LP, CHARLESBANK CAPITAL PARTNERS, LLC, SPECTROTEL ULTIMATE HOLDINGS, LLC, GCOF IV SPECTROTEL HOLDINGS, L.P., AND GRAIN MANAGEMENT, LLC FOR APPROVAL OF A CHANGE OF CONTROL OF SPECTROTEL OF THE EAST, LLC AND AIRESPRING, INC., AND RELATED FINANCING ARRANGEMENTS. Specifically, Applicant is providing Exhibit B: AireSpring's statement of financial condition for the year ended December 31, 2025, in connection with the above referenced proceeding (the "Protected Information").

4. The Protected Information is comprised of financial, business, and customer related information which represents commercially valuable, confidential, proprietary and market sensitive information that constitutes trade secrets, within the meaning of Conn. Gen. Stat. § 1-210(b)(5). The Protected Information is comprised of financial, business, and customer related information which represents commercially valuable, confidential, proprietary and market sensitive information that constitutes trade secrets, within the meaning of Conn. Gen. Stat. § 1-210(b)(5).

5. Public disclosure of the Protected Information could reasonably be expected to compromise Applicant's competitive position in the market to its detriment and to the detriment of its customers. The Protected Information derives potential and actual independent economic value from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value form its disclosure and use, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(i). Public disclosure of the Protected Information could reasonably be expected to compromise Applicant's competitive position in the market to its detriment and to the detriment of its customers. The Protected Information derives potential and actual independent economic value from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value form its disclosure and use, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(i).

6. Applicant uses its best efforts to maintain the Protected Information as secret in order to avoid the harm that would result if the information were to become publicly available, within the meaning of Conn. Gen. Stat. §1-210(b)(5)(A)(ii).

7. Accordingly, Applicant is willing to provide the Authority with an unredacted copy of the Protected Information pursuant to protective treatment by the Authority and other parties that must review the Protected Information.

Daniel Lonstein

Daniel Lonstein
President and Chief Revenue Officer
AireSpring, Inc.

Subscribed and sworn to before me this 13th day of May, 2026 by Daniel Lonstein.

Notary Public, State of Texas

Notary Signature: _____ [Affix Seal Below]

My commission expires 03/18/2028.

NOTARY PUBLIC STATE OF TEXAS

John D Clark

ID NUMBER
13240917-9
COMMISSION EXPIRES
March 18, 2028

Electronically signed and notarized online using the Proof platform.

DISTRICT OF COLUMBIA

AFFIDAVIT OF MICHAEL MATTIA

Michael Mattia, being duly sworn, deposes and states that:

1. I am over the age of eighteen, and I am fully competent to give this affidavit under oath based on my personal knowledge.

2. My name is Michael Mattia, and I am Vice President of Legal & Chief Compliance Officer of Grain Management, LLC ("Applicant").

3. I am familiar with the information that Applicant seeks to file with the Public Utilities Regulatory Authority (the "Authority") in connection with the JOINT APPLICATION OF SPECTRUM AGGREGATOR, LP, CHARLESBANK CAPITAL PARTNERS, LLC, SPECTROTEL ULTIMATE HOLDINGS, LLC, GCOF IV SPECTROTEL HOLDINGS, L.P., AND GRAIN MANAGEMENT, LLC FOR APPROVAL OF A CHANGE OF CONTROL OF SPECTROTEL OF THE EAST, LLC AND AIRESPRING, INC., AND RELATED FINANCING ARRANGEMENTS. Specifically, Applicant is providing Exhibit D: GCOF IV Spectrotel's audited financial statements for the year ended December 31, 2025, in connection with the above referenced proceeding (the "Protected Information").

4. The Protected Information is comprised of financial, business, and customer related information which represents commercially valuable, confidential, proprietary and market sensitive information that constitutes trade secrets, within the meaning of Conn. Gen. Stat. § 1-210(b)(5). The Protected Information is comprised of financial, business, and customer related information which represents commercially valuable, confidential, proprietary and market sensitive information that constitutes trade secrets, within the meaning of Conn. Gen. Stat. § 1-210(b)(5).

5. Public disclosure of the Protected Information could reasonably be expected to compromise Applicant's competitive position in the market to its detriment and to the detriment of its customers. The Protected Information derives potential and actual independent economic value from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value form its disclosure and use, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(i). Public disclosure of the Protected Information could reasonably be expected to compromise Applicant's competitive position in the market to its detriment and to the detriment of its customers. The Protected Information derives potential and actual independent economic value from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value form its disclosure and use, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(i).

6. Applicant uses its best efforts to maintain the Protected Information as secret in order to avoid the harm that would result if the information were to become publicly available, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(ii).

7. Accordingly, Applicant is willing to provide the Authority with an unredacted copy of the Protected Information pursuant to protective treatment by the Authority and other parties that must review the Protected Information.

Michael Mattia
Vice President of Legal & Chief Compliance Officer
Grain Management, LLC

Subscribed and sworn to before me this 13th day of May, 2026.

Notary Signature: _____ [Affix Seal Below]

My commission expires 11/30/30.

District of Columbia

Signed and sworn to (or affirmed) before me on 5/13/26 (Date) by Michael Mattia (Name(s) of Individuals(s) making statement)

_____ (Signature of Notarial Officer)

Notary Public (Title or Office)

Seal

Commission Expires: 11/30/30

LORI ANNE ROSE-DREW NOTARY EXP. 11/30/2030 PUBLIC

STATE OF MA

COUNTY OF Suffolk

AFFIDAVIT OF MICHAEL TREISMAN

Michael Treisman, being duly sworn, deposes and states that:

1. I am over the age of eighteen, and I am fully competent to give this affidavit under oath based on my personal knowledge.

2. My name is Michael Treisman, and I am General Counsel and Chief Compliance Officer of Charlesbank Capital Partners, LLC ("Applicant").

3. I am familiar with the information that Applicant seeks to file with the Public Utilities Regulatory Authority (the "Authority") in connection with the JOINT APPLICATION OF SPECTRUM AGGREGATOR, LP, CHARLESBANK CAPITAL PARTNERS, LLC, SPECTROTEL ULTIMATE HOLDINGS, LLC, GCOF IV SPECTROTEL HOLDINGS, L.P., AND GRAIN MANAGEMENT, LLC FOR APPROVAL OF A CHANGE OF CONTROL OF SPECTROTEL OF THE EAST, LLC AND AIRESPRING, INC., AND RELATED FINANCING ARRANGEMENTS. Specifically, Applicant is providing: Exhibit E: Charlesbank's letter attesting to the uncalled capital commitments available to Spectrum Aggregator; Exhibit F: Contribution and Purchase Agreement dated April 22, 2026; and Exhibit G: Purchase Agreement dated April 22, 2026, in connection with the above referenced proceeding (the "Protected Information").

4. The Protected Information is comprised of financial, business, and customer related information which represents commercially valuable, confidential, proprietary and market sensitive information that constitutes trade secrets, within the meaning of Conn. Gen. Stat. § 1-210(b)(5). The Protected Information is comprised of financial, business, and customer related information which represents commercially valuable, confidential, proprietary and market sensitive information that constitutes trade secrets, within the meaning of Conn. Gen. Stat. § 1-210(b)(5).

5. Public disclosure of the Protected Information could reasonably be expected to compromise Applicant's competitive position in the market to its detriment and to the detriment of its customers. The Protected Information derives potential and actual independent economic value from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value form its disclosure and use, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(i). Public disclosure of the Protected Information could reasonably be expected to compromise Applicant's competitive position in the market to its detriment and to the detriment of its customers. The Protected Information derives potential and actual independent economic value from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value form its disclosure and use, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(i).

6. Applicant uses its best efforts to maintain the Protected Information as secret in order to avoid the harm that would result if the information were to become publicly available, within the meaning of Conn. Gen. Stat. § 1-210(b)(5)(A)(ii).

7. Accordingly, Applicant is willing to provide the Authority with an unredacted copy of the Protected Information pursuant to protective treatment by the Authority and other parties that must review the Protected Information.

Michael Treisman
General Counsel and Chief Compliance Officer
Charlesbank Capital Partners, LLC

Subscribed and sworn to before me this 13 day of May, 2026.

Notary Signature: _____ [Affix Seal Below]

My commission expires 12/6/2030.

MARGARITA SHAPIRO
Notary Public, Commonwealth of Massachusetts
My Commission Expires December 6, 2030

STATE OF CONNECTICUT
PUBLIC UTILITIES REGULATORY AUTHORITY

Joint Application of Spectrum Aggregator, LP, Charlesbank Capital Partners, LLC, Spectrotel Ultimate Holdings, LLC, GCOF IV Spectrotel Holdings, L.P., and Grain Management, LLC for Approval of a Change of Control of Spectrotel of the East, LLC and AireSpring, Inc., and Related Financing Arrangements	:	Docket No. 26-__-__

[PROPOSED] PROTECTIVE ORDER

WHEREAS Spectrum Aggregator, LP, Charlesbank Capital Partners, LLC, Spectrotel Ultimate Holdings, LLC, GCOF IV Spectrotel Holdings, L.P., and Grain Management, LLC (each, an "Applicant" and together, the "Applicants") and joined by Spectrotel of the East, LLC and AireSpring, Inc. (each a "Party" and together, the "Parties") are submitting certain information to the Public Utilities Regulatory Authority (the "Authority") as Confidential Exhibit B, Confidential Exhibit C, Confidential Exhibit D, Confidential Exhibit E, Confidential Exhibit F, and Confidential Exhibit G in connection with Applicants' Application for approval of the change of control of two Connecticut-certified telecommunications providers, and approval of related financing arrangements, which would, in the opinion of the Applicants and the Parties, result in the disclosure of confidential and proprietary information, and which information the Applicants and the Parties contend constitutes trade secrets within the meaning of Conn. Gen. Stat. § 1-210(b)(5),

NOW THEREFORE, IT IS HEREBY ORDERED that the following procedure be adopted for the protection of said Exhibits by or from the Applicants and the Parties:

1. Any and all confidential and proprietary information provided by the Applicants and the Parties, whether in documentary form or otherwise (hereafter, "Protected Information"), and including, but not limited to, Applicant's Confidential Exhibit B, Confidential Exhibit C, Confidential Exhibit D, Confidential Exhibit E, Confidential Exhibit F, and Confidential Exhibit G shall be governed by the terms of this Order. This Order is applicable to all such Protected Information, whether in the form of documents, data, testimony, studies, or otherwise.

2. All Protected Information made available pursuant to this Order shall be given solely to the following individuals (collectively the "Recipients"): the Directors of the Authority and any member of its staff; and such members of the staff of the Office of Consumer Counsel as may execute a copy of this Order and submit such executed copy to the Authority with a copy to Applicants and the Parties.

3. Protected Information will be plainly marked as such and delivered by e-mail to the Executive Secretary to the Authority, for filing under seal, and to the other Recipients. Protected Information so provided shall be maintained by the Authority and Recipients in

sealed envelopes or containers with a statement in the following form placed on such envelope or container:

PROTECTED MATERIAL: CONFIDENTIAL AND SENSITIVE THIS ENVELOPE IS NOT TO BE OPENED NOR THE CONTENTS THEREOF TO BE DISPLAYED OR REVEALED EXCEPT PURSUANT TO THE PROTECTIVE ORDER ISSUED IN CONNECTION WITH THE SPECTRUM AGGREGATOR, LP, CHARLESBANK CAPITAL PARTNERS, LLC, SPECTROTEL ULTIMATE HOLDINGS, LLC, GCOF IV SPECTROTEL HOLDINGS, L.P., AND GRAIN MANAGEMENT, LLC FOR APPROVAL OF A CHANGE OF CONTROL OF SPECTROTEL OF THE EAST, LLC AND AIRESPRING, INC., AND RELATED FINANCING ARRANGEMENTS

4. All Recipients shall be bound by the terms of this Order.

5. In the event the Protected Information is to be used in any manner in any proceeding or hearing before the Authority, such proceeding or hearing shall not be held before, nor any record of it made available to, any party, intervenor, or any other person or entity other than the Recipients or counsel and representatives of Applicants and the Parties. Present at such proceeding or hearing shall be the Recipients, as well as counsel and representatives of Applicant. No record shall be disclosed or communication made at any time to any person or entity other than the Recipients.

6. Any reference to Protected Information in briefs in this proceeding shall be by separate supplemental briefs, which shall be plainly marked to identify the contents as Protected Information. Supplemental briefs containing Protected Information shall be separately filed with the Authority in plainly marked sealed envelopes, shall be distributed only to individuals who are permitted access to the Protected Information pursuant to this Order, and shall be retained by the Authority under seal.

7. No copies shall be made of the Protected Information by any Recipient unless expressly ordered by the Authority.

8. Nothing herein shall be construed as a final determination that any of the Protected Information will be admissible as substantive evidence in this proceeding or at any hearing. Moreover, nothing herein shall be considered a waiver of Applicants' and the Parties' right to assert at a later date that the material is or is not proprietary or privileged.

9. Protected Information otherwise properly discovered, even though also subject to the terms of this Order, shall not be considered protected by this Order.

10. No Recipient shall use or disclose the Protected Information for any purpose, other than the purpose of preparation for and conduct of this proceeding, and then solely as contemplated herein, and shall in good faith take all reasonable precautions to keep the Protected Information secure and in accordance with the purposes and intent of this Order.

11. Protected Information made part of the record in this proceeding shall remain in the possession of the Recipients; provided, however, that all Applicant Protected Information shall be returned to Applicants and the Parties within ten (10) days after the appeal period has expired with respect to the final decision rendered in this proceeding. Protected Information to be returned shall include all Protected Information provided by Applicants and the Parties, including any documents, data, testimony, studies, briefs, or materials in any form whatsoever created by Recipients based upon or by reference to such Protected Information.

PUBLIC UTILITIES REGULATORY AUTHORITY

BY:

Dated: _____, 2026

The undersigned OCC staff
agree to be bound by the terms
and conditions of this Protective Order:

OFFICE OF CONSUMER COUNSEL

By: _____

Dated: _____, 2025