IRIDIUM COMMUNICATIONS INC.
RELATED-PERSON TRANSACTIONS POLICY

As stated in the Code of Business Conduct and Ethics of Iridium Communications Inc. (the “Company”), the Company expects its directors, officers and other employees (including those of its subsidiaries) to avoid conflicts of interests that interfere with the performance of their duties to the Company, that might deprive the Company of that person’s undivided loyalty in business dealings or deprive the Company of a business opportunity. It is critical that Company decisions be made in the best interests of the Company and its stockholders. Transactions involving an insider, in which the Company is also a participant, may present actual or potential conflicts of interests or even create the appearance of a conflict. However, whether or not a conflict exists is often unclear and, in many circumstances, transactions with related persons may, on the balance, be beneficial to the Company and its stockholders. While the Code of Business Conduct and Ethics addresses these matters generally, we are adopting this Related-Person Transactions Policy to set forth the procedures for the identification, review, consideration and approval or ratification of transactions involving the Company and any “Related Person” (as defined below) by the Audit Committee of the Board of Directors or by such other committee of the Board as shall be appropriate.

This policy has been approved by the Audit Committee of the Board of Directors. The Audit Committee will review and recommend to the Board of Directors, from time to time, any amendments to this policy.

A. Definitions.

Under this policy the following terms have the meanings set forth in this section.

1. “Related Person" means any

   • person who is, or at any time since the beginning of the Company’s last fiscal year, was, a director or executive officer of the Company or a nominee to become a director of the Company;

   • security holder known by the Company to be the beneficial owner of more than 5% of any class of the Company’s voting securities (a “significant stockholder”);

   • “immediate family member” of any of the foregoing, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of such person, and any person (other than a tenant or employee) sharing the household of such person; and
firm, corporation or other entity in which any of the foregoing persons is an executive, partner or principal or similar control position or in which such person has a 5% or greater beneficial ownership interest (an “affiliate”).

2. "Related-Person Transaction" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company and any Related Person are, were or will be participants in which the amount involved exceeds $120,000. Transactions involving compensation for services provided to the Company as an employee, consultant or director shall not be considered Related-Person Transactions under this policy.

B. Identification of Related Persons and Dissemination of Information.

Each director and executive officer shall identify, and the Company shall request each “significant stockholder” to identify, any Related-Person Transaction involving such director or executive officer or his or her "affiliates" and “immediate family members” and seek approval from the Committee pursuant to this policy before he or she or, with respect to immediate family members, any of their “affiliates,” may engage in the transaction.

C. Advance Approval of Related Person Transactions.

Under this policy, any proposed transaction that has been identified as a Related-Person Transaction may be consummated or materially amended only following approval by the Audit Committee in accordance with the provisions of this policy. In the event that it is inappropriate for the Audit Committee to review the transaction for reasons of conflict of interest or otherwise, after taking into account possible recusals by Committee members, then the Related-Person Transaction shall be approved by another independent body of the Board of Directors. The approving body shall be referred to in this policy as the “Committee.”

D. Ratification of Related-Person Transactions.

Under this policy, any Related-Person Transaction, if not a Related-Person Transaction when originally consummated, or if not initially identified as a Related-Person Transaction prior to consummation, shall be submitted to the Committee for review and ratification in accordance with the approval policies set forth above as soon as reasonably practicable. The Committee shall consider whether to ratify and continue, amend and ratify, or terminate or rescind such Related-Person Transaction.

E. Approval Process and Guidelines.

1. In the event that the Company proposes to enter into, or materially amend, a Related-Person Transaction, management of the Company shall present such Related-Person Transaction to the Committee for review, consideration and approval or
ratification. The presentation shall include, to the extent reasonably available, a
description of (a) all of the parties thereto, (b) the interests, direct or indirect, of any
Related Person in the transaction in sufficient detail so as to enable the Committee to
fully assess such interests (c) a description of the purpose of the transaction, (d) all of the
materials facts of the proposed Related-Person Transaction, including the proposed
aggregate value of such transaction, or, in the case of indebtedness, that amount of
principal that would be involved, (e) the benefits to the Company of the proposed
Related-Person Transaction, (f) if applicable, the availability of other sources of
comparable products or services, (g) an assessment of whether the proposed Related-
Person Transaction is on terms that are comparable to the terms available to or from, as
the case may be, an unrelated third party or to employees generally and (h)
management’s recommendation with respect to the proposed Related-Person Transaction.
In the event the Committee is asked to consider whether to ratify an ongoing Related-
Person Transaction, in addition to the information identified above, the presentation shall
include a description of the extent of work performed and remaining to be performed in
connection with the transaction and an assessment of the potential risks and costs of
termination of the transaction, and where appropriate, the possibility of modification of
the transaction.

2. The Committee, in approving or rejecting the proposed Related-Person
Transaction, shall consider all the relevant facts and circumstances deemed relevant by
and available to the Committee, including, but not limited to (a) the risks, costs and
benefits to the Company, (b) the impact on a director’s independence in the event the
Related Person is a director, immediate family member of a director or an entity with
which a director is affiliated, (c) the terms of the transaction, (d) the availability of other
sources for comparable services or products and (e) the terms available to or from, as the
case may be, unrelated third parties or to or from employees generally. The Committee
shall approve only those Related-Person Transactions that, in light of known
circumstances, are in, or are not inconsistent with, the best interests of the Company and
its stockholders, as the Committee determines in the good faith exercise of its discretion.