ROPER MARTIN F
Form 4
December 16, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROPER MARTIN F

(Last) (First) (Middle)

C/O THE BOSTON BEER COMPANY, INC., ONE DESIGN CENTER PLACE, SUITE 850

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BOSTON BEER CO INC [SAM]

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and C.E.O.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common	12/16/2009		M		5,000	A	$ 14.47	5,000	D	
Class A Common	12/16/2009		S		5,000	D	(1) (2)	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 D S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	$ 14.47	12/16/2009		M			5,000	01/01/2008	01/01/2013	Class A Common	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROPER MARTIN F C/O THE BOSTON BEER COMPANY, INC. ONE DESIGN CENTER PLACE, SUITE 850 BOSTON, MA 02210	X		President and C.E.O.	

Signatures

Kathleen H. Wade under POA for the benefit of Martin F. Roper	12/16/2009
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The price shown is the weighted average sale price for the transactions reported on this line. The range of sale prices for the shares is from $44.64 to $45.49.

(2) The filer will provide, upon request from the staff of the Securities and Exchange Commission, the Registrant or a shareholder of the Registrant, full information regarding the number of shares sold at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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Section 4.23

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AGREEMENT AND PLAN OF MERGERS

AGREEMENT AND PLAN OF MERGERS (this **Agreement**), dated as of May 23, 2015, among Time Warner Cable Inc., a Delaware corporation (the **Company**), Charter Communications, Inc., a Delaware corporation (**Parent**), CCH I, LLC, a Delaware limited liability company and wholly owned subsidiary of Parent (**New Charter**), Nina Corporation I, Inc., a Delaware corporation (**Merger Subsidiary One**), Nina Company II, LLC, a Delaware limited liability company and wholly owned direct subsidiary of New Charter (**Merger Subsidiary Two**), and Nina Company III, LLC, a Delaware limited liability company and a wholly owned direct subsidiary of Merger Subsidiary Two (**Merger Subsidiary Three**).

W I T N E S S E T H:

WHEREAS, prior to the First Company Merger (as defined below), New Charter will be converted into a Delaware corporation in accordance with Section 265 of the General Corporation Law of the State of Delaware (the **DGCL**) and Section 216 of the Limited Liability Company Act of the State of Delaware and will become a direct wholly owned subsidiary of Parent;

WHEREAS, upon the terms and subject to the conditions set forth in this Agreement, (a) each of the Company and Merger Subsidiary One desires to effect the First Company Merger (as defined below), whereby Merger Subsidiary One shall be merged with and into the Company, with the Company as the surviving corporation in the First Company Merger; (b) immediately following consummation of the First Company Merger, each of the Company and Merger Subsidiary Two desires to effect the Second Company Merger (as defined below), whereby the Company shall be merged with and into Merger Subsidiary Two, with Merger Subsidiary Two as the surviving entity in the Second Company Merger (as defined below); and (c) immediately following consummation of the Second Company Merger, each of Parent and Merger Subsidiary Three desires to effect the Parent Merger (as defined below), whereby Parent shall be merged with and into Merger Subsidiary Three, with Merger Subsidiary Three as the surviving entity in the Parent Merger and a wholly owned Subsidiary of New Charter;

WHEREAS, each of the respective Boards of Directors or Board of Managers (as applicable) of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three have unanimously approved this Agreement and the transactions contemplated hereby and deemed it advisable that the respective stockholders or members (if any) (as applicable) of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three approve and adopt this Agreement and approve the other transactions contemplated hereby, including the New Charter Stock Issuance, the First Company Merger, the Second Company Merger and the Parent Merger (as applicable), and resolved to submit this Agreement to their respective stockholders or members (if any) for adoption (as applicable);

WHEREAS, the Board of Directors of the Company has unanimously approved this Agreement and the transactions contemplated hereby and deemed it advisable that the Company s stockholders adopt this Agreement, including the First Company Merger and the Second Company Merger, and unanimously recommended the adoption of this Agreement by the Company s stockholders and resolved to submit this Agreement to the Company s stockholders for adoption;

WHEREAS, concurrently with the execution and delivery of this Agreement, and as a condition and inducement to the willingness of the Company to enter into this Agreement, Liberty Broadband Corporation, a Delaware corporation (the **Liberty Broadband**), is entering into a voting agreement (the **Voting Agreement**) with the Company pursuant to which Liberty Broadband has agreed, on the terms and subject to the conditions set forth in the Voting Agreement, to, among other things, vote all of its shares of Parent Class A Common Stock in favor of the transactions contemplated

by this Agreement on the terms and subject to the conditions set forth in the Voting Agreement; and

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WHEREAS, for U.S. federal income tax purposes, it is intended that (i) the payment of the Company Cash Consideration pursuant to the First Company Merger (the **Redemption**) will be treated as a distribution in redemption of Company Stock subject to the provisions of Section 302(a) of the Code, (ii) the Second Company Merger will qualify as a reorganization within the meaning Section 368(a) of the Code and the regulations promulgated thereunder, (iii) the Parent Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code and the regulations promulgated thereunder (together with clauses (i) and (ii) of this recital, the **Intended Tax Treatment**), (iv) that this Agreement constitutes a plan of reorganization, and (v) the affiliated group filing a consolidated federal income Tax Return (a **Consolidated Group**) of which Parent is the common parent shall terminate and the Consolidated Group of which the Company is the common parent shall survive.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained herein, the parties hereto agree as follows:

ARTICLE 1

Definitions

Section 1.01 *Definitions*. (a) As used herein, the following terms have the following meanings:

1933 Act means the Securities Act of 1933.

1934 Act means the Securities Exchange Act of 1934.

Affiliate means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person.

Amended Contribution Agreement means the Bright House Contribution Agreement as amended by the First Amendment to the Bright House Contribution Agreement, dated the date hereof.

Applicable Law means, with respect to any Person, any federal, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority that is binding upon or applicable to such Person.

Bright House Contribution Agreement means the Contribution Agreement, dated as of March 31, 2015, among Advance/Newhouse Partnership, a New York partnership, A/NPC Holdings LLC, a Delaware limited liability company, Parent, New Charter and Charter Communications Holdings, LLC, a Delaware limited liability company.

Bright House Transactions shall mean the acquisition of Bright House Networks, LLC by Parent or any of its Affiliates and related transactions contemplated by the Amended Contribution Agreement.

Business Day means a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Applicable Law to close.

Cable System means a cable system, as such term is defined in 47 U.S.C. § 522(7).

Closing Date means the date of the Closing.

Code means the Internal Revenue Code of 1986, as amended.

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Collective Bargaining Agreements mean any and all agreements, memorandums of understanding, contracts, letters, side letters and contractual obligations of any kind, nature and description, oral or written, that have been entered into between or that involve or apply to any employer and any labor organization, union, employee association, agency or employee committee or plan.

Communications Act means the Communications Act of 1934, together with the written orders, policies and decisions of the FCC.

Company 10-K means the Company s annual report on Form 10-K for the fiscal year ended December 31, 2014, which was filed with the SEC on February 13, 2015.

Company Acquisition Proposal means, other than the transactions contemplated by this Agreement, any offer or proposal relating to (i) any acquisition or purchase, direct or indirect, of 25% or more of the consolidated assets of the Company and its Subsidiaries or 25% or more of any class of equity or voting securities of the Company or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the Company, (ii) any tender offer (including a self-tender offer) or exchange offer that, if consummated, would result in such Third Party beneficially owning 25% or more of any class of equity or voting securities of the Company or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the Company or (iii) a merger, consolidation, share exchange, business combination or other similar transaction involving the Company or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of the Company.

Company Adverse Recommendation Change means either of the following, as the context may indicate: (i) any failure by the Board of Directors of the Company to make (as required hereby), or any withdrawal or modification in a manner adverse to Parent of, the Company Board Recommendation or (ii) any recommendation by the Company s Board of Directors of a Company Acquisition Proposal.

Company Balance Sheet means the consolidated balance sheet of the Company as of December 31, 2014 and the footnotes thereto set forth in the Company 10-K.

Company Balance Sheet Date means December 31, 2014.

Company Cash Consideration means, as applicable, the Company Option A Cash Consideration or the Company Option B Cash Consideration.

Company Disclosure Schedule means the disclosure schedule dated the date hereof regarding this Agreement that has been provided by the Company to Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three.

Company Intervening Event means any material event, change, effect, development or occurrence occurring or arising after the date of this Agreement that (i) was not known or reasonably foreseeable to the Board of Directors or executive officers of the Company as of or prior to the date of this Agreement and (ii) does not relate to or involve a Company Acquisition Proposal; *provided* that (x) in no event shall any action taken by either party pursuant to the affirmative covenants set forth in Section 8.01, and the consequences of any such action, constitute, be deemed to contribute to or otherwise be taken into account in determining whether there has been a Company Intervening Event and (y) in no event shall any event, change, effect, development or occurrence that would fall within any of the exceptions to the definition of Parent Material Adverse Effect constitute, be deemed to contribute to or otherwise be taken into account in determining whether there has been a Company Intervening Event.

Company Licenses means Governmental Authorizations issued by the FCC to the Company or any of its Subsidiaries or Affiliates.

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Company Material Adverse Effect means a material adverse effect on (i) the condition (financial or otherwise), business, assets or results of operations of the Company and its Subsidiaries, taken as a whole, or (ii) the Company s ability to consummate the transactions contemplated by this Agreement, in the case of each of clauses (i) and (ii), excluding any effect resulting from (A) changes in the financial or securities markets or general economic or political conditions in the United States or any foreign jurisdiction except to the extent (and only to the extent) having a materially disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to other participants in the industry in which the Company and its Subsidiaries operate, (B) changes (including changes of Applicable Law) or conditions generally affecting the industry in which the Company and its Subsidiaries operate except to the extent (and only to the extent) having a materially disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to other participants in the industry in which the Company and its Subsidiaries operate, (C) acts of war, sabotage or terrorism or natural disasters (including hurricanes, tornadoes, floods or earthquakes) except to the extent (and only to the extent) having a materially disproportionate effect on the Company and its Subsidiaries, taken as a whole, relative to other participants in the industry in which the Company and its Subsidiaries operate, (D) the announcement or consummation of the transactions contemplated by this Agreement, including the impact thereof on the relationships, contractual or otherwise of the Company or any of its Subsidiaries with employees, labor unions, customers, suppliers or partners (it being understood that this clause (D) shall not apply to Section 4.04, the first sentence of Section 4.17(c) and Section 4.18(d) and, to the extent related thereto, Section 9.02(a)(ii)(C)), (E) any failure by the Company and its Subsidiaries to meet any internal or published budgets, projections, forecasts or predictions in respect of financial performance for any period (it being understood that this clause (E) shall not prevent a party from asserting that any fact, change, event, occurrence or effect that may have contributed to such failure and that are not otherwise excluded from the definition of Company Material Adverse Effect may be taken into account in determining whether there has been a Company Material Adverse Effect), (F) any change in the price of the Company Stock on the NYSE (it being understood that this clause (F) shall not prevent a party from asserting that any fact, change, event, occurrence or effect that may have given rise or contributed to such change (but in no event changes in the trading price of Parent Class A Common Stock) and that are not otherwise excluded from the definition of Company Material Adverse Effect may be taken into account in determining whether there has been a Company Material Adverse Effect), (G) changes in GAAP (or authoritative interpretation of GAAP), (H) any Company Transaction Litigation, to the extent directly relating to the negotiations between the parties and the terms and conditions of this Agreement, (I) the termination of that certain Agreement and Plan of Merger, dated as of February 12, 2014, by and among the Company, Comcast Corporation and Tango Acquisition Sub, Inc. (as amended, modified or supplemented), the announcement of the termination thereof or the failure to consummate the transactions contemplated thereby and (J) compliance with the terms of, or the taking of any action required by, this Agreement.

Company Operating Plan means the Operating Plan of the Company and its Subsidiaries for fiscal years 2015 to 2016 previously disclosed to Parent.

Company Stock means the common stock, $0.01 par value, of the Company.

Company Stock Merger Consideration means, as applicable, the Company Option A Stock Consideration or the Company Option B Stock Consideration.

Company Stock Option means each option to acquire shares of Company Stock.

Company Surviving Corporation Stock means the common stock, $0.01 par value, of the Company Surviving Corporation.

Competition Laws means statutes, rules, regulations, orders, decrees, administrative and judicial doctrines, and other laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of

monopolization, lessening of competition or restraint of trade.

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Contribution Agreement means the Contribution Agreement, dated the date hereof, among Parent, New Charter, Merger Subsidiary One, Liberty Broadband and Liberty Interactive, pursuant to which, subject to the terms and conditions contained therein, Liberty Broadband and Liberty Interactive Corporation (**Liberty Interactive**) agreed to assign, transfer, convey and deliver shares of Company Stock (the **Exchange Shares**) to Merger Subsidiary One in exchange for shares of common stock of Merger Subsidiary One, as described in such agreement (such transaction, the **Equity Exchange**).

Delaware Law means the General Corporation Law of the State of Delaware.

Environmental Law means any Applicable Law or any agreement with any Person relating to human health and safety, the environment or any pollutants, contaminants or hazardous or toxic substances, materials or wastes.

Environmental Permits means all Governmental Authorizations relating to or required by Environmental Laws.

ERISA means the Employee Retirement Income Security Act of 1974.

ERISA Affiliate of any entity means any other entity that, together with such entity, would be treated as a single employer under Section 414 of the Code.

FCC means the Federal Communications Commission.

FCC Order means an order adopted, and the full text thereof released, by the FCC granting its consent to the transfer of control or assignment of the Company Licenses, pursuant to appropriate applications filed by the parties hereto with the FCC as contemplated by this Agreement.

Financing Source means any provider of Debt Financing to Parent.

Franchise means with respect to each Person, each franchise, as such term is defined in the Communications Act, granted by a Governmental Authority authorizing the construction, upgrade, maintenance or operation of any part of the Cable Systems that are part of such Person.

GAAP means generally accepted accounting principles in the United States.

Governmental Authority means any transnational, domestic or foreign federal, state or local governmental, regulatory or administrative authority, department, court, agency, commission or official, including any political subdivision thereof.

Governmental Authorization means any license (including any license or authorization issued by the FCC), permits (including construction permits), certificates, waivers, amendments, consents, Franchises (including similar authorizations or permits), exemptions, variances, expirations and terminations of any waiting period requirements (including pursuant to the HSR Act), other actions by, and notices, filings, registrations, qualifications, declarations and designations with, and other authorizations and approvals issued by or obtained from a Governmental Authority.

Hazardous Substance means any pollutant, contaminant or toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous substance, waste or material, or any substance, waste or material having any constituent elements displaying any of the foregoing characteristics, including any substance, waste or material regulated under any Environmental Law.

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

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Intellectual Property Rights means any and all intellectual property rights or similar proprietary rights throughout the world, including all (i) patents and patent applications of any type issued or applied for in any jurisdiction, including all provisionals, nonprovisionals, divisions, continuations, continuations-in-part, reissues, extensions, supplementary protection certificates, reexaminations and the equivalents of any of the foregoing in any jurisdiction, and all inventions disclosed in each such registration, patent or patent application, (ii) trademarks, service marks, trade dress, logos, brand names, certification marks, domain names, trade names, corporate names and other indications of origin, whether or not registered, in any jurisdiction, and all registrations and applications for registration of the foregoing in any jurisdiction, and all goodwill associated with the foregoing, (iii) copyrights (whether or not registered) and registrations and applications for registration thereof in any jurisdiction, including all derivative works, moral rights, renewals, extensions or reversions associated with such copyrights, regardless of the medium of fixation or means of expression, (iv) know-how, trade secrets and other proprietary or confidential information and any and all rights in any jurisdiction to limit the use or disclosure thereof by any Person and (v) database rights, industrial designs, industrial property rights, publicity rights and privacy rights.

Investment Agreement means the Investment Agreement, dated the date hereof, among Parent, New Charter and Liberty Broadband, pursuant to which, subject to the terms and conditions contained therein, Liberty Broadband has agreed to invest $4,300,000,000 in New Charter in exchange for shares of New Charter Common Stock as described in such agreement (such transaction, the **Equity Purchase**).

IT Assets means any and all computers, computer software, firmware, middleware, servers, workstations, routers, hubs, switches, data communications lines and all other information technology equipment, and all associated documentation owned by the Company or its Subsidiaries or licensed or leased to the Company or its Subsidiaries (excluding any public networks).

knowledge means (i) with respect to the Company, the actual knowledge of the individuals listed in Section 1.01(a) of the Company Disclosure Schedule and (ii) with respect to Parent, the actual knowledge of the individuals listed in Section 1.01(a) of the Parent Disclosure Schedule.

Licensed Intellectual Property Rights means any and all Intellectual Property Rights owned by a Third Party and licensed or sublicensed to the Company or any of its Subsidiaries or for which the Company or any of its Subsidiaries has obtained a covenant not to be sued.

Lien means, with respect to any property or asset, any mortgage, lien, pledge, charge, security interest, encumbrance or other adverse claim of any kind in respect of such property or asset. For purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

Lion Shares means the shares of Parent Class A Common Stock Beneficially Owned (as defined in the amended and restated certificate of incorporation of Parent) by Liberty Broadband or any Affiliate or Associate (each as defined in the amended and restated certificate of incorporation of Parent) of Liberty Broadband.

Merger Consideration means, collectively, the Company Merger Consideration, the New Charter Merger Consideration and the Parent Merger Consideration.

NASDAQ means the NASDAQ Global Select Market.

New Charter Common Stock means the Class A Common Stock, $0.001 par value, of New Charter.

Option A Base Exchange Ratio means 0.5409.

Option B Base Exchange Ratio means 0.4562.

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Option A Effective Exchange Ratio means the product of the Option A Base Exchange Ratio multiplied by the Parent Merger Exchange Ratio.

Option B Effective Exchange Ratio means the product of the Option B Base Exchange Ratio multiplied by the Parent Merger Exchange Ratio.

Owned Intellectual Property Rights means any and all Intellectual Property Rights owned or purported to be owned by the Company or any of its Subsidiaries.

Parent 10-K means Parent s annual report on Form 10-K for the fiscal year ended December 31, 2014, filed with the SEC on February 24, 2015.

Parent Acquisition Proposal means, other than the transactions contemplated by this Agreement, the Investment Agreement, Contribution Agreement or the Bright House Transactions, any offer or proposal relating to (i) any acquisition or purchase, direct or indirect, of 25% or more of the consolidated assets of Parent and its Subsidiaries or 25% or more of any class of equity or voting securities of Parent or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of Parent, (ii) any tender offer (including a self-tender offer) or exchange offer that, if consummated, would result in such Third Party beneficially owning 25% or more of any class of equity or voting securities of Parent or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of Parent or (iii) a merger, consolidation, share exchange, business combination or other similar transaction involving Parent or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 25% or more of the consolidated assets of Parent.

Parent Adverse Recommendation Change means either of the following, as the context may indicate: (i) any failure by the Board of Directors of Parent to make (as required hereby), or any withdrawal or modification in a manner adverse to the Company of, the Parent Board Recommendation or (ii) any recommendation by Parent s Board of Directors of a Parent Acquisition Proposal.

Parent Balance Sheet means the consolidated balance sheet of the Company as of December 31, 2014 and the footnotes thereto set forth in the Parent 10-K.

Parent Balance Sheet Date means December 31, 2014.

Parent Class A Common Stock means the Class A Common Stock, par value $0.001 per share, of Parent.

Parent Closing Price shall mean the volume weighted average per-share price (as reported by Bloomberg), rounded to the nearest cent, of Parent Class A Common Stock on NASDAQ during the ten full trading days ending on (and including) the trading day preceding the Closing Date.

Parent Disclosure Schedule means the disclosure schedule dated the date hereof regarding this Agreement that has been provided by Parent to the Company.

Parent Intervening Event means any material event, change, effect, development or occurrence occurring or arising after the date of this Agreement that (i) was not known or reasonably foreseeable to the Board of Directors or executive officers of Parent as of or prior to the date of this Agreement and (ii) does not relate to or involve a Parent Acquisition Proposal; provided that (x) in no event shall any action taken by either party pursuant to the affirmative covenants set forth in Section 8.01, and the consequences of any such action, constitute, be deemed to contribute to or otherwise be taken into account in determining whether there has been a Parent Intervening Event and (y) in no event

shall any event, change, effect, development or occurrence that would fall within any of the exceptions to the definition of Company Material Adverse Effect constitute, be deemed to contribute to or otherwise be taken into account in determining whether there has been a Parent Intervening Event.

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Parent Material Adverse Effect means a material adverse effect on (i) the condition (financial or otherwise), business, assets or results of operations of Parent and its Subsidiaries, taken as a whole, or (ii) Parent s ability to consummate the transactions contemplated by this Agreement, in the case of each of clauses (i) and (ii), excluding any effect resulting from (A) changes in the financial or securities markets or general economic or political conditions in the United States or any foreign jurisdiction except to the extent (and only to the extent) having a materially disproportionate effect on Parent and its Subsidiaries, taken as a whole, relative to other participants in the industry in which Parent and its Subsidiaries operate, (B) changes (including changes of Applicable Law) or conditions generally affecting the industry in which Parent and its Subsidiaries operate except to the extent (and only to the extent) having a materially disproportionate effect on Parent and its Subsidiaries, taken as a whole, relative to other participants in the industry in which Parent and its Subsidiaries operate, (C) acts of war, sabotage or terrorism or natural disasters (including hurricanes, tornadoes, floods or earthquakes) except to the extent (and only to the extent) having a materially disproportionate effect on Parent and its Subsidiaries, taken as a whole, relative to other participants in the industry in which Parent and its Subsidiaries operate, (D) the announcement or consummation of the transactions contemplated by this Agreement, including the impact thereof on the relationships, contractual or otherwise, of Parent or any of its Subsidiaries with employees, labor unions, customers, suppliers or partners (it being understood that this clause (D) shall not apply to Section 5.04 and the first sentence of Section 5.15(c) and, to the extent related thereto, Section 9.03(a)(ii)(B)), (E) any failure by Parent and its Subsidiaries to meet any internal or published budgets, projections, forecasts or predictions in respect of financial performance for any period (it being understood that this clause (E) shall not prevent a party from asserting that any fact, change, event, occurrence or effect that may have contributed to such failure and that are not otherwise excluded from the definition of Parent Material Adverse Effect may be taken into account in determining whether there has been a Parent Material Adverse Effect), (F) any change in the price of Parent Class A Common Stock on NASDAQ (it being understood that this clause (F) shall not prevent a party from asserting that any fact, change, event, occurrence or effect that may have given rise or contributed to such change (but in no event changes in the trading price of Company Stock) and that are not otherwise excluded from the definition of Parent Material Adverse Effect may be taken into account in determining whether there has been a Parent Material Adverse Effect), (G) changes in GAAP (or authoritative interpretation of GAAP), (H) any Parent Transaction Litigation, to the extent directly relating to the negotiations between the parties and the terms and conditions of this Agreement, (I) the termination of that certain Agreement and Plan of Merger, dated as of February 12, 2014, by and among the Company, Comcast Corporation and Tango Acquisition Sub, Inc. (as amended, modified or supplemented), the announcement of the termination thereof or the failure to consummate the transactions contemplated thereby, and (J) compliance with the terms of, or the taking of any action required by, this Agreement.

Parent Merger Exchange Ratio means 0.9042.

Permitted Liens means (i) Liens for Taxes not yet due and payable or that are being contested in good faith by appropriate proceedings, (ii) Liens in favor of vendors, carriers, warehousemen, repairmen, mechanics, workmen, materialmen, construction or similar Liens or other encumbrances arising by operation of Applicable Law, (iii) Liens affecting the interest of the grantor of any easements benefiting owned real property and Liens of record attaching to real property, fixtures or leasehold improvements, (iv) Liens reflected in the Company Balance Sheet or Parent Balance Sheet, as applicable, (v) Liens in favor of the lessors under real property leases, (vi) Liens imposed or promulgated by operation of Applicable Law with respect to real property and improvements, including zoning regulations, (vii) with respect to real property that is leased, any Lien to which the fee or any superior interest is subject, and (viii) Liens, exceptions, defects or irregularities in title, easements, imperfections of title, claims, charges, security interests, rights-of-way, covenants, restrictions and other similar matters that would not, individually or in the aggregate, reasonably be expected to materially impair the continued use and operation of the assets to which they relate in the business of such entity and its Subsidiaries as presently conducted.

Person means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

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Sarbanes-Oxley Act means the Sarbanes-Oxley Act of 2002.

SEC means the Securities and Exchange Commission.

Stock Award Exchange Ratio shall mean the sum of (i) the Option A Effective Exchange Ratio and (ii) the product, rounded to the nearest one ten thousandth, of (A) the quotient of the Company Option A Cash Consideration divided by the Parent Closing Price, multiplied by (B) the Parent Merger Exchange Ratio.

Subsidiary means, with respect to any Person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are at any time directly or indirectly owned by such Person.

Tax means any (i) tax, governmental fee or other like assessment or charge of any kind whatsoever (including any payment required to be made to any state abandoned property administrator or other public official pursuant to an abandoned property, escheat or similar law and any withholding on amounts paid to or by any Person), together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority (a **Taxing Authority**) responsible for the imposition of any such tax (domestic or foreign), and any liability for any of the foregoing as transferee, (ii) liability for the payment of any amount of the type described in clause (i) as a result of being or having been a member of an affiliated, consolidated, combined or unitary group, or a party to any agreement or arrangement, as a result of which liability to a Taxing Authority is determined or taken into account with reference to the activities of any other Person, and (iii) liability for the payment of any amount as a result of being party to any Tax Sharing Agreement or with respect to the payment of any amount imposed on any Person of the type described in (i) or (ii) as a result of any existing express or implied agreement or arrangement (including an indemnification agreement or arrangement).

Tax Representation Letters means the letters delivered to Wachtell, Lipton, Rosen & Katz, tax counsel to Parent, and Paul, Weiss, Rifkind, Wharton & Garrison LLP, tax counsel to the Company, pursuant to Section 8.07(b), which shall contain representations of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or the Company, as applicable, dated as of the Closing Date and signed by an officer of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or the Company, as applicable, in each case as shall be reasonably necessary or appropriate to enable Wachtell, Lipton, Rosen & Katz and Paul, Weiss, Rifkind, Wharton & Garrison LLP to render the opinions described in Sections 9.02(b) and 9.03(b) hereof, respectively.

Tax Return means any report, return, document, declaration or other information or filing required to be supplied to any Taxing Authority with respect to Taxes, including information returns, any documents with respect to or accompanying payments of estimated Taxes, or with respect to or accompanying requests for the extension of time in which to file any such report, return, document, declaration or other information.

Tax Sharing Agreements means all existing agreements or arrangements (whether or not written) binding a party or any of its Subsidiaries that provide for the allocation, apportionment, sharing or assignment of any Tax liability or benefit (excluding any indemnification agreement or arrangement pertaining to the sale or lease of assets or subsidiaries and any non-material commercially reasonable indemnity, sharing or similar agreements or arrangements where the inclusion of a Tax indemnification or allocation provision is customary or incidental to an agreement the primary nature of which is not Tax sharing or indemnification).

Third Party means any Person, including as defined in Section 13(d) of the 1934 Act, other than Parent or any of its Affiliates.

Treasury Regulations means the regulations promulgated under the Code.

Willful Breach means an intentional and willful breach, or an intentional and willful failure to perform, in each case that is the consequence of an act or omission by a party with the actual knowledge that the taking of such act or failure to take such action would cause a material breach of this Agreement.

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(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
Agreement	Preamble
Bright House Partnership Agreement	6.06
Burdensome Condition	8.01(e)
Certificates	2.03(a)(ii)
Closing	2.01(b)
Company	Preamble
Company Adjusted Option	2.04(a)
Company Adjusted RSU	2.04(b)
Company Board Recommendation	4.02(b)
Company Certificate of Merger	2.01(c)
Company Certificates	2.03(a)(ii)
Company International Plan	4.17(i)
Company Investment	4.06(c)
Company Material Contract	4.19(a)(ix)
Company Merger Consideration	2.02(a)(i)
Company Mergers	2.01(a)(iii)
Company Option A Cash Consideration	2.02(a)(i)
Company Option A Merger Consideration	2.02(a)(i)
Company Option A Stock Consideration	2.02(a)(i)
Company Option B Cash Consideration	2.02(a)(i)
Company Option B Merger Consideration	2.02(a)(i)
Company Option B Stock Consideration	2.02(a)(i)
Company Plans	4.17
Company Preferred Stock	4.05
Company Related Parties	10.02(h)
Company RSU	2.04(b)
Company SEC Documents	4.07
Company Securities	4.05(b)
Company Stock Option	2.04(a)
Company Stockholder Approval	4.02
Company Stockholder Meeting	6.02
Company Subsidiary Securities	4.06(b)
Company Superior Proposal	6.03(e)
Company Surviving Corporation	2.01(a)(ii)
Company Termination Fee	10.02(e)
Company Transaction Litigation	8.10
Company Uncertificated Shares	2.03(a)(ii)
Confidentiality Agreement	6.03(b)(i)
Consolidated Group	Recitals
Continuation Period	7.09
Continuing Employee	7.09
D&O Insurance	7.07(c)
Debt Commitment Letter	5.21

Debt Financing	5.21
DGCL	Recitals
Director	2.04(c)
Director RSU	2.04(c)
Dissenting Shares	2.10(a)
Effective Time	2.01(d)

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Election Deadline	2.03(a)(iv)
Election Form	2.03(a)(i)
Election Form Record Date	2.03(a)(iii)
Employee Communication Strategy	7.09(g)
End Date	10.01(b)(i)
Exchange Agent	2.03(a)(ii)
Exchange Fund	2.03(a)(v)
Financing Related Parties	10.02(h)
First Company Merger	2.01(a)(ii)
First Company Merger Effective Time	2.01(d)
Former Employee	2.04(d)
Former Employee Option	2.04(d)
Former Employee RSU	2.04(d)(ii)
Indemnified Person	7.07
Intended Tax Treatment	Recitals
Joint Proxy Statement/Prospectus	4.09
Lease	4.14(b)
Liberty Broadband	Recitals
Mailing Date	2.03(a)(iii)
Merger Communication	8.03(b)
Merger Sub One Securities	5.05(b)
Merger Sub Two and Three Securities	5.05(b)
Merger Subsidiary One	Preamble
Merger Subsidiary Three	Preamble
Merger Subsidiary Two	Preamble
Merger Subsidiary Two Certificate of Merger	2.01(c)
Merger Subsidiary Two Surviving Entity	2.01(a)(iii)
Mergers	2.01(a)(iv)
Multiemployer Plan	4.17(c)
New Charter Merger Consideration	2.02(b)(i)
New Charter Plans	7.09(d)
New Charter Stock Issuance	7.03
Notional Adjusted Option	2.04(d)
Notional Adjusted RSU	2.04(c)
NYSE	4.03
Parent	Preamble
Parent Adjusted Option	2.05
Parent Adjusted RSU	2.05(c)
Parent Adjusted Stock Award	2.05(b)
Parent Board Recommendation	5.02(b)
Parent Certificate of Merger	2.01(c)
Parent Certificates	2.03(a)(ii)
Parent Merger	2.01(a)(iv)
Parent Merger Consideration	2.02(c)(i)
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Parent Stock Option	2.05
Parent Stockholder Approval	5.02
Parent Stockholder Meeting	7.03
Parent Subsidiary Securities	5.06(b)
Parent Superior Proposal	7.04(e)
Parent Surviving Entity	2.01(a)(iv)
Parent Termination Fee	10.02(b)
Parent Transaction Litigation	8.10
Parent Uncertificated Shares	2.03(a)(ii)
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reportable transaction	5.14(e)
Representatives	6.03(a)
Represented Employee	7.09
Required Payment Amount	5.21
Second Company Merger	2.01(a)(iii)
Second Company Merger Effective Time	2.01(d)
Significant Subsidiary	4.06
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Specified Parent SEC Documents	Article 5
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TWX	4.16(b)
Uncertificated Shares	2.03(a)(ii)
Voting Agreement	Recitals

Section 1.02 *Other Definitional and Interpretative Provisions*. The words **hereof** , **herein** and **hereunder** and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words **include** , **includes** or **including** are used in this Agreement, they shall be deemed to be followed by the words **without limitation** , whether or not they are in fact followed by those words or words of like import. **Writing** , **written** and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any statute, law or regulation shall be deemed to refer to such statute, law or regulation as amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. References to **law** , **laws** or to a particular statute or law shall be deemed also to include any Applicable Law. The phrase **made available** shall be deemed to include any documents filed or furnished with the SEC.

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ARTICLE 2

The Merger

Section 2.01 *The Merger*. (a) On the terms and subject to the conditions set forth in this Agreement, and in accordance with Delaware Law:

(i) On the Closing Date and immediately prior to the First Company Merger Effective Time (as defined below), New Charter shall, to the extent reasonably practicable, distribute to Parent an amount equal to the contributed capital of New Charter, and New Charter shall convert from a limited liability company into a corporation and immediately after the First Company Merger Effective Time (as defined below), New Charter shall redeem for $0.01 and Parent shall sell to New Charter any equity interest it owns in New Charter.

(ii) At the First Company Merger Effective Time (as defined below) and following the completion of the Equity Exchange, Merger Subsidiary One shall be merged with and into the Company (the **First Company Merger**), whereupon the separate existence of Merger Subsidiary One shall cease, and the Company shall be the surviving corporation (the **Company Surviving Corporation**).

(iii) At the Second Company Merger Effective Time, the Company Surviving Corporation shall be merged with and into Merger Subsidiary Two (the **Second Company Merger** and, together with the First Company Merger, the **Company Mergers**), whereupon the separate existence of the Company Surviving Corporation shall cease, and Merger Subsidiary Two shall be the surviving entity (the **Merger Subsidiary Two Surviving Entity**) and New Charter shall assume the obligations to pay the Company Cash Merger Consideration and issue the Company Stock Merger Consideration hereunder.

(iv) At the Parent Merger Effective Time, Parent shall be merged (the **Parent Merger** and, together with the Company Mergers, the **Mergers**) with and into Merger Subsidiary Three, whereupon the separate existence of Parent shall cease, and Merger Subsidiary Three shall be the surviving entity (the **Parent Surviving Entity**) and a wholly owned direct subsidiary of Merger Subsidiary Two Surviving Entity.

(b) Subject to the provisions of Article 9, the closing of the Mergers (the **Closing**) shall take place in New York City at the offices of Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York, 10019 as soon as possible, but in any event no later than five Business Days after the date the conditions set forth in Article 9 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Closing) have been satisfied or, to the extent permissible, waived by the party or parties entitled to the benefits of such conditions, or at such other place, at such other time or on such other date as Parent and the Company may mutually agree.

(c) At the Closing, each of the following filings shall be made in the following order: (i) the Company and Merger Subsidiary One shall file a certificate of merger (the **Company Certificate of Merger**) with the Delaware Secretary of State and make all other filings or recordings required by Delaware Law in connection with the First Company Merger, (ii) the Company Surviving Corporation and Merger Subsidiary Two shall file a certificate of merger (the **Merger Subsidiary Two Certificate of Merger**) with the Delaware Secretary of State and make all other filings or recordings required by Delaware Law in connection with the Second Company Merger, and (iii) Parent and Merger Subsidiary Three shall file a certificate of merger (the **Parent Certificate of Merger**) with the Delaware Secretary of State and make all other filings or recordings required by Delaware Law in connection with the Parent Merger.

(d) (i) The First Company Merger shall become effective at such time as the Company Certificate of Merger is duly filed with the Delaware Secretary of State (or at such later time as may be agreed to by the parties and specified in the Company Certificate of Merger) (the **First Company Merger Effective Time**); (ii) the Second Company Merger shall become effective at such time as the Merger Subsidiary Two Certificate of Merger is duly filed with the Delaware Secretary of State (or at such later time as may be agreed to by the parties

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and specified in the Merger Subsidiary Two Certificate of Merger) (the **Second Company Merger Effective Time**); *provided* that the Second Company Merger shall not become effective until after the First Company Merger Effective Time; and (iii) the Parent Merger shall become effective at such time as the Parent Certificate of Merger is duly filed with the Delaware Secretary of State (or at such time as may be agreed to by the parties and specified in the Parent Certificate of Merger) (the **Parent Merger Effective Time**); *provided* that the Parent Merger shall not become effective until after the Second Company Merger Effective Time (such time as each of the First Company Merger, the Second Company Merger and the Parent Merger become effective is hereinafter referred to as the **Effective Time**).

(e) (i) From and after the First Company Merger Effective Time, the Company Surviving Corporation shall possess all the rights, powers, privileges and franchises and be subject to all of the obligations, liabilities, restrictions and disabilities of the Company and Merger Subsidiary One, (ii) from and after the Second Company Merger Effective Time, the Merger Subsidiary Two Surviving Entity shall possess all the rights, powers, privileges and franchises and be subject to all of the obligations, liabilities, restrictions and disabilities of the Company Surviving Corporation and Merger Subsidiary Two, and (iii) from and after the Parent Merger Effective Time, the Parent Surviving Entity shall possess all the rights, powers, privileges and franchises and be subject to all of the obligations, liabilities, restrictions and disabilities of Parent and Merger Subsidiary Two, in each case all as provided under Delaware Law.

Section 2.02 *Conversion of Shares*.

(a) At the First Company Merger Effective Time by virtue of the First Company Merger and without any action on the part of the Company, Merger Subsidiary One or any holder of any capital stock of the Company or Merger Subsidiary One:

(i) Except as otherwise provided in Section 2.02(a)(iii), Section 2.02(a)(iv) and except for Dissenting Shares, each share of Company Stock outstanding immediately prior to the First Company Merger Effective Time (which, for the avoidance of doubt, shall exclude the Exchange Shares) shall be converted, at the election of the holder thereof (such election to receive consideration referred to in either clause (A) or (B), the **Election**), in accordance with the procedures set forth in Section 2.03, into the right to receive the following consideration, without interest (the consideration referred to in either clause (A) or (B), collectively, as modified by Section 2.02(a)(v) and Section 2.02(a)(vi), the **Company Merger Consideration**): (A) $100.00 in cash (the **Company Option A Cash Consideration**), and a number of shares of the Company Surviving Corporation Stock equal to the Option A Effective Exchange Ratio (the **Company Option A Stock Consideration**, and together with the Company Option A Cash Consideration and the cash in lieu of fractional shares of the Company Stock as specified below, the **Company Option A Merger Consideration**) or (B) $115.00 in cash (the **Company Option B Cash Consideration**), and a number of shares of the Company Surviving Corporation Stock equal to the Option B Effective Exchange Ratio (the **Company Option B Stock Consideration,** and together with the Company Option B Cash Consideration and the cash in lieu of fractional shares of the Company Stock as specified below, the **Company Option B Merger Consideration**). As of the First Company Merger Effective Time, all such shares of Company Stock shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and shall thereafter represent only the right to receive the Company Merger Consideration and the right to receive any dividends or other distributions pursuant to Section 2.03(h), in each case to be issued or paid in accordance with Section 2.03.

(ii) Each share of common stock of Merger Subsidiary One outstanding immediately prior to the First Company Merger Effective Time shall be converted into and become one share of Company Surviving Corporation Stock.

(iii) Each share of Company Stock held by the Company as treasury stock or owned by Merger Subsidiary One immediately prior to the First Company Merger Effective Time (including, without limitation, the Exchange Shares) shall be canceled, and no payment shall be made with respect thereto.

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(iv) Each share of Company Stock held by any direct or indirect wholly owned Subsidiary of the Company or any direct or indirect wholly owned Subsidiary of Parent (in each case, other than Merger Subsidiary One) shall be converted into and become one share of Company Surviving Corporation Stock.

(b) At the Second Company Merger Effective Time by virtue of the Second Company Merger and without any action on the part of the Company Surviving Corporation, Merger Subsidiary Two or any holder of any capital stock or equity interests (as applicable) of the Company Surviving Corporation or Merger Subsidiary Two:

(i) Each share of Company Surviving Corporation Stock issued and outstanding immediately prior to the Second Company Merger Effective Time (which, for the avoidance of doubt, shall only include the shares of Company Surviving Corporation Stock issued or to be issued in connection with the First Company Merger and shall not include any shares of Company Stock that were not converted into the right to receive the Company Merger Consideration pursuant to Section 2.02(a)(i)) shall automatically be converted into the right to receive one share of New Charter Common Stock (the **New Charter Merger Consideration**). As of the Second Company Merger Effective Time, all such shares of Company Surviving Corporation Stock shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and shall thereafter represent only the right to receive the New Charter Merger Consideration and the right to receive any dividends or other distributions pursuant to Section 2.03(h), in each case to be issued or paid in accordance with Section 2.03, without interest.

(ii) Each membership unit of Merger Subsidiary Two outstanding immediately prior to the Second Company Merger Effective Time shall continue to remain outstanding as a membership unit of Merger Subsidiary Two Surviving Entity and shall constitute the only outstanding equity interests of the Merger Subsidiary Two Surviving Entity.

(c) At the Parent Merger Effective Time by virtue of the Parent Merger and without any action on the part of Parent, Merger Subsidiary Three or any holder of any capital stock or equity interests (as applicable) of Parent or Merger Subsidiary Three:

(i) Each share of Parent Class A Common Stock issued and outstanding immediately prior to the Parent Merger Effective Time (other than any share of Parent Class A Common Stock to be canceled pursuant to Section 2.02(c)(ii)) shall automatically be converted into the right to receive a number of shares of New Charter Common Stock equal to the Parent Merger Exchange Ratio (the **Parent Merger Consideration**), and the cash in lieu of fractional shares of New Charter Common Stock as specified below. As of the Parent Merger Effective Time, all such shares of Parent Class A Common Stock shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and shall thereafter represent only the right to receive the Parent Merger Consideration and the right to receive any dividends or other distributions pursuant to Section 2.03(h), in each case to be issued or paid in accordance with Section 2.03, without interest.

(ii) Each share of Parent Class A Common Stock held by Parent as treasury stock or owned directly by Parent immediately prior to the Parent Merger Effective Time shall be canceled and no payment shall be made with respect thereto.

(iii) Each membership unit of Merger Subsidiary Three outstanding immediately prior to the Parent Merger Effective Time shall continue to remain outstanding as a membership unit of the Parent Surviving Entity and shall constitute the only outstanding equity interests of the Parent Surviving Entity.

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Section 2.03 *Surrender and Payment*.

(a) The following procedures shall apply to Elections made pursuant to Section 2.02(a)(i):

(i) Parent shall prepare a form reasonably acceptable to the Company (the **Election Form**), which shall be mailed by the Company to record holders of Company Stock and holders of Vested Company Stock Options and Director RSUs (as such terms are defined in Section 2.04) so as to permit those holders to exercise their right to make an Election prior to the Election Deadline and which shall specify, among other things, the Election Deadline and the consequences of failing to meet the Election Deadline.

(ii) Prior to the Mailing Date, Parent shall appoint an agent reasonably acceptable to the Company (the **Exchange Agent**) for (i) receiving Elections and exchanging for the applicable Company Cash Consideration and New Charter Merger Consideration (in respect of the applicable Company Stock Merger Consideration that shall be deemed to be automatically surrendered for exchange upon the Second Company Merger Effective Time) (as well as cash in lieu of fractional shares of New Charter Company Stock as specified in Section 2.07) (A) certificates representing shares of Company Stock (the **Company Certificates**) and (B) uncertificated shares of Company Stock (the **Company Uncertificated Shares**), and (ii) exchanging for the Parent Merger Consideration and cash in lieu of fractional shares of New Charter Company Stock as specified in Section 2.07 (A) certificates representing shares of Parent Class A Common Stock (the **Parent Certificates** and, together with the Company Certificates, the **Certificates**) and (B) uncertificated shares of Parent Class A Common Stock (the **Parent Uncertificated Shares** and, together with the Company Uncertificated Shares, the **Uncertificated Share**s).

(iii) The Company shall mail or cause to be mailed or delivered, as applicable, not less than 20 Business Days prior to the anticipated Election Deadline (the **Mailing Date**) an Election Form to record holders of Company Stock as of the close of business on the tenth (10th) Business Day prior to the Mailing Date (the **Election Form Record Date**). The Company shall make available one or more Election Forms as may reasonably be requested from time to time by all persons who become holders or beneficial owners of Company Stock during the period following the Election Form Record Date and prior to the Election Deadline.

(iv) Any Election shall have been made properly only if the Exchange Agent shall have received, by the Election Deadline, an Election Form properly completed and signed and accompanied by Company Certificates to which such Election Form relates, duly endorsed in blank or otherwise in form acceptable for transfer on the books of the Company and, in the case of Company Uncertificated Shares, any additional documents specified in the procedures set forth in the Election Form. As used herein, unless otherwise agreed in advance by the Company and Parent, **Election Deadline** means 5:00 p.m. local time (in the city in which the principal office of the Exchange Agent is located) on the date that Parent and the Company shall agree is five (5) Business Days prior to the expected Closing Date. The Company and Parent shall issue a press release reasonably satisfactory to each of them announcing the anticipated date of the Election Deadline not more than 20 Business Days before, and at least five Business Days prior to, the Election Deadline. If the Closing is delayed to a subsequent date, the Election Deadline shall be similarly delayed to a subsequent date (which shall be the fifth Business Day prior to the Closing Date) and the Company and Parent shall cooperate to promptly publicly announce such rescheduled Election Deadline and Closing.

(v) Any holder of Company Stock may, at any time prior to the Election Deadline, change or revoke his or her Election by written notice received by the Exchange Agent prior to the Election Deadline accompanied by a properly completed and signed revised Election Form or by withdrawal prior to the Election Deadline of his or her Company Certificates, or any documents in respect of Company Uncertificated Shares, previously deposited with the Exchange Agent. After an Election is validly made with respect to any shares of Company Stock, any subsequent transfer of such shares of Company Stock shall automatically revoke such Election. If no Election is made by a holder, or an

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Election is revoked and another one is not validly and timely made by a holder, such holder shall only have the right to receive the Company Option A Merger Consideration. Notwithstanding anything to the contrary in this Agreement, all Elections shall be automatically deemed revoked upon receipt by the Exchange Agent of written notification from Parent or the Company that this Agreement has been terminated in accordance with Article 10. Subject to the terms of this Agreement, the Exchange Agent shall have reasonable discretion to determine if any Election is not properly or timely made with respect to any shares of Company Stock (neither Parent nor the Company nor the Exchange Agent being under any duty to notify any stockholder of any such defect); in the event the Exchange Agent makes such a determination, such Election shall be deemed to be not in effect, and the shares of Company Stock covered by such Election shall, for purposes hereof, be deemed to be only entitled to receive the Company Option A Merger Consideration pursuant to the terms and conditions hereof, unless a proper Election is thereafter timely made with respect to such shares.

(b) At or immediately after the Effective Time, Parent or New Charter shall make, or cause to be made, available to the Exchange Agent the Merger Consideration to be paid in respect of the Certificates and the Uncertificated Shares (including cash in immediately available funds in an amount sufficient to pay the aggregate Company Cash Consideration and cash in lieu of fractional shares as specified in Section 2.07) (the **Exchange Fund**). Each of Parent and New Charter agrees to make available to the Exchange Agent from time to time, as needed, any dividends or distributions to which any Person is entitled pursuant to Section 2.03(h). Promptly after the Effective Time, and in any event no later than the tenth Business Day following the Effective Time, New Charter shall send, or shall cause the Exchange Agent to send, to each holder of record of shares of Company Stock at the First Company Merger Effective Time a letter of transmittal and instructions (with respect to both the Company Cash Consideration and New Charter Merger Consideration) reasonably acceptable to the Company, and to each holder of record of shares of Parent Class A Common Stock at the Parent Merger Effective Time a letter of transmittal and instructions (with respect to the Parent Merger Consideration) (which shall, in each case, specify that the delivery shall be effected, and risk of loss and title shall pass, only upon proper delivery of the Certificates or transfer of the Uncertificated Shares to the Exchange Agent and which shall otherwise be in customary form and shall include customary provisions with respect to delivery of an agent s message regarding the book-entry transfer of Uncertificated Shares) for use in such exchange. The Exchange Agent shall invest any cash included in the Exchange Fund, as directed by Parent or New Charter, on a daily basis; provided that such investments shall be in obligations of or guaranteed by the United States of America or any agency or instrumentality thereof and backed by the full faith and credit of the United States of America, in commercial paper obligations rated A-1 or P-1 or better by Moody s Investors Service, Inc. or Standard & Poor s Corporation, respectively, or in certificates of deposit, bank repurchase agreements or banker s acceptances of commercial banks with capital exceeding $25 billion (based on the most recent financial statements of such bank which are then publicly available), or a combination of the foregoing. Any interest and other income resulting from such investments shall be paid to New Charter upon termination of the Exchange Fund pursuant to this Section 2.03 and any losses resulting from such investments will be made up by Parent or New Charter to the extent necessary to pay the Company Cash Consideration.

(c) Each holder of shares of Company Stock that have been converted into the right to receive the Company Merger Consideration and, subsequently, the New Charter Merger Consideration shall be entitled to receive, upon (i) surrender to the Exchange Agent of a Company Certificate, together with a properly completed letter of transmittal, or (ii) receipt of an agent s message by the Exchange Agent (or such other evidence, if any, of transfer as the Exchange Agent may reasonably request) in the case of a book-entry transfer of Company Uncertificated Shares, the applicable Company Cash Consideration and the New Charter Merger Consideration in respect of the Company Stock represented by a Company Certificate or Company Uncertificated Share (in each case as applicable), as specified in such holder s Election Form (or otherwise based on the Company Option A Merger Consideration). The shares of New Charter Common Stock constituting part of such New Charter Merger Consideration shall be in uncertificated book-entry form, unless a physical certificate is required under Applicable Law. Until so surrendered or transferred, as

the case may be, each Company Certificate or Company Uncertificated Share shall represent after the First Company Merger Effective Time and the Second Company

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Merger Effective for all purposes only the right to receive such Company Cash Consideration, New Charter Merger Consideration and the right to receive any dividends or other distributions pursuant to Section 2.03(h).

(d) Each holder of shares of Parent Class A Common Stock that have been converted into the right to receive the Parent Merger Consideration shall be entitled to receive, upon (i) surrender to the Exchange Agent of a Parent Certificate, together with a properly completed letter of transmittal, or (ii) receipt of an agent s message by the Exchange Agent (or such other evidence, if any, of transfer as the Exchange Agent may reasonably request) in the case of a book-entry transfer of Parent Uncertificated Shares, the Parent Merger Consideration in respect of the Parent Class A Common Stock represented by a Parent Certificate or Parent Uncertificated Share (in each case as applicable). The shares of New Charter Common Stock constituting part of such Parent Merger Consideration, at Parent s option, shall be in uncertificated book-entry form, unless a physical certificate is required under Applicable Law. Until so surrendered or transferred, as the case may be, each such Parent Certificate or Parent Uncertificated Share shall represent after the Parent Merger Effective Time for all purposes only the right to receive such Parent Merger Consideration and the right to receive any dividends or other distributions pursuant to Section 2.03(h).

(e) If any portion of the Merger Consideration is to be paid to a Person other than the Person in whose name the surrendered Certificate or the transferred Uncertificated Share is registered, it shall be a condition to such payment that (i) either such Certificate shall be properly endorsed or shall otherwise be in proper form for transfer or such Uncertificated Share shall be properly transferred and (ii) the Person requesting such payment shall pay to the Exchange Agent any transfer or other taxes required as a result of such payment to a Person other than the registered holder of such Certificate or Uncertificated Share or establish to the satisfaction of the Exchange Agent that such tax has been paid or is not payable.

(f) (i) After the First Company Merger Effective Time, there shall be no further registrations of transfers of shares of Company Stock (other than solely as a result of the First Company Merger or the Second Company Merger), (ii) after the Second Company Merger Effective Time, there shall be no further registration of transfers of shares of Company Surviving Corporation Stock (other than solely as a result of the Second Company Merger) and (iii) after the Parent Merger Effective Time, there shall be no further registration of transfers of shares of Parent Class A Common Stock (other than solely as a result of the Parent Merger). If, after the First Company Merger Effective Time, the Second Company Merger Effective Time or the Parent Merger Effective Time, as applicable, Certificates, Uncertificated Shares or uncertificated shares of Company Surviving Corporation Stock are presented to the Company Surviving Corporation, New Charter, the Parent Surviving Entity or the Exchange Agent, they shall be canceled and exchanged for the Company Cash Consideration and the New Charter Merger Consideration or Parent Merger Consideration, as applicable, provided for, and in accordance with the procedures set forth, in this Article 2.

(g) Any portion of the Merger Consideration made available to the Exchange Agent pursuant to Section 2.03(a) that remains unclaimed by the holders of shares of Company Stock or Parent Class A Common Stock twelve (12) months after the Effective Time shall be delivered to New Charter, upon demand, and any such holder who has not exchanged shares of Company Stock or Parent Class A Common Stock for the applicable Merger Consideration in accordance with this Section 2.03 prior to that time shall thereafter look only to New Charter for and New Charter shall remain liable for, payment of the applicable Merger Consideration, and any dividends and distributions with respect thereto pursuant to Section 2.03(h), in respect of such shares without any interest thereon. Notwithstanding the foregoing, none of the parties to this Agreement shall be liable to any holder of shares of Company Stock or Parent Class A Common Stock for any amounts properly paid to a public official pursuant to applicable abandoned property, escheat or similar laws. Any amounts remaining unclaimed by holders of shares of Company Stock or Parent Class A Common Stock two (2) years after the Effective Time (or such earlier date, immediately prior to such time when the amounts would otherwise escheat to or become property of any Governmental Authority) shall become, to the extent permitted by Applicable Law, the property of New Charter free and clear of any claims or interest of any Person

previously entitled thereto.

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(h) No dividends or other distributions with respect to securities of New Charter constituting part of the Merger Consideration, and no cash payment in lieu of fractional shares as provided in Section 2.07, shall be paid to the holder of any Certificates not surrendered or of any Uncertificated Shares not transferred until such Certificates or Uncertificated Shares are surrendered or transferred, as the case may be, as provided in this Section 2.03. Following such surrender or transfer, there shall be paid, without interest, to the Person in whose name the securities of New Charter have been registered, (i) at the time of such surrender or transfer, the amount of any cash payable in lieu of fractional shares to which such Person is entitled pursuant to Section 2.07 and the amount of all dividends or other distributions with a record date after the Effective Time previously paid or payable on the date of such surrender with respect to such securities, and (ii) at the appropriate payment date, the amount of dividends or other distributions with a record date after the Effective Time and prior to surrender or transfer and with a payment date subsequent to surrender or transfer payable with respect to such securities.

(i) The payment of any transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred by a holder of Company Stock or Parent Class A Common Stock in connection with the First Company Merger, the Second Company Merger or the Parent Merger, as applicable, for which none of Parent, New Charter, the Company, or a Subsidiary of the Company is liable, and the filing of any related Tax Returns and other documentation with respect to such Taxes and fees, shall be the sole responsibility of such holder.

Section 2.04 *Company Equity-Based Awards*.

(a) Except as provided in Section 2.04(d), the terms of each outstanding compensatory option to purchase shares of Company Stock (a **Company Stock Option**), whether or not exercisable or vested, shall be adjusted as necessary to provide that, at the Second Company Merger Effective Time, each Company Stock Option outstanding immediately prior to the First Company Merger Effective Time shall be converted into an option (each, a **Company Adjusted Option**) to acquire, on the same terms and conditions as were applicable under such Company Stock Option immediately prior to the First Company Merger Effective Time, the number of shares of New Charter Common Stock equal to the product of (i) the number of shares of Company Stock subject to such Company Stock Option immediately prior to the First Company Merger Effective Time multiplied by (ii) the Stock Award Exchange Ratio, with any fractional shares rounded down to the next lower whole number of shares. The exercise price per share of New Charter Common Stock subject to any such Company Adjusted Option shall be an amount equal to the quotient of (A) the exercise price per share of Company Stock subject to such Company Stock Option immediately prior to the First Company Merger Effective Time divided by (B) the Stock Award Exchange Ratio, with any fractional cents rounded up to the next higher number of whole cents. Notwithstanding the foregoing, if the conversion of a Company Stock Option in accordance with the preceding provisions of this Section 2.04(a) would cause the related Company Adjusted Option to be treated as the grant of new stock right for purposes of Section 409A of the Code, such Company Stock Option shall not be converted in accordance with the preceding provisions but shall instead be converted in a manner reasonably acceptable to Parent and the Company that would not cause the related Company Adjusted Option to be treated as the grant of new stock right for purposes of Section 409A.

(b) Except as provided in Section 2.04(c) and Section 2.04(d), the terms of each outstanding restricted stock unit or deferred stock unit with respect to shares of Company Stock (a **Company RSU**), whether or not vested, shall be adjusted as necessary to provide that, at the Second Company Merger Effective Time, each Company RSU outstanding immediately prior to the First Company Merger Effective Time shall be converted into a restricted stock unit (each, a **Company Adjusted RSU**) with respect to, and on the same terms and conditions as were applicable under such Company RSU immediately prior to the First Company Merger Effective Time, the number of shares of New Charter Common Stock equal to the product of (i) the number of shares of Company Stock subject to such Company RSU immediately prior to the First Company Merger Effective Time multiplied by (ii) the Stock Award

Exchange Ratio, with any fractional shares rounded down to the next lower whole number of shares.

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(c) At or promptly after the Second Company Merger Effective Time, each outstanding Company RSU (each, a **Director RSU**) held by a non-employee director or former non-employee director of the Company (each, a **Director**), whether or not vested, shall be canceled, and New Charter shall pay each such Director at or promptly after the Second Company Merger Effective Time for each such Director RSU an amount in cash computed by first determining the Company Adjusted RSU that such Director would have received if the Director RSU held by such Director was converted into a Company Adjusted RSU pursuant to the methodology described in Section 2.04(b) (each, a **Notional Adjusted RSU**) and then multiplying (i) the quotient of (A) the closing sale price of a share of Parent Class A Common Stock on NASDAQ on the trading day immediately preceding the First Company Merger Effective Time divided by (B) the Parent Merger Exchange Ratio by (ii) the number of shares of New Charter Common Stock subject to the Notional Adjusted RSU.

(d) (i) At or promptly after the Second Company Merger Effective Time, each outstanding Company Stock Option (each, a **Former Employee Option**) held by a former employee or individual contractor of the Company (each, a **Former Employee**), whether or not exercisable or vested, shall be cancelled, and New Charter shall pay each such Former Employee at or promptly after the Second Company Merger Effective Time for each such Former Employee Option an amount in cash computed by first determining the Company Adjusted Option that such Former Employee would have received if the Former Employee Option held by such Former Employee was converted into a Company Adjusted Option pursuant to the methodology described in Section 2.04(a) (each, a **Notional Adjusted Option**) and then multiplying (A) the excess of (1) the quotient of (I) the closing sale price of a share of Parent Class A Common Stock on NASDAQ on the trading day immediately preceding the First Company Merger Effective Time divided by (II) the Parent Merger Exchange Ratio over (2) the per share exercise price of such Notional Adjusted Option, if any, by (B) the number of shares of New Charter Common Stock subject to such Notional Adjusted Option to the extent unexercised. For the avoidance of doubt, all Former Employee Options outstanding as of the First Company Merger Effective Time that if converted into a Company Adjusted Option would have a per share exercise price equal to or exceeding the quotient of (x) the closing sale price of a share of Parent Class A Common Stock on NASDAQ on the trading day immediately preceding the First Company Merger Effective Time divided by (y) the Parent Merger Exchange Ratio shall be immediately cancelled and forfeited without any liability on the part of Parent, New Charter or their respective Affiliates.

(ii) At or promptly after the Second Company Merger Effective Time, each outstanding Company RSU (each, a **Former Employee RSU**) held by a Former Employee, whether or not vested, shall be canceled, and New Charter shall pay each such Former Employee at or promptly after the Second Company Merger Effective Time for each such Former Employee RSU an amount in cash computed by first determining the number of Notional Adjusted RSUs held by such Former Employee and then multiplying (A) the quotient of (1) the closing sale price of a share of Parent Class A Common Stock on NASDAQ on the trading day immediately preceding the First Company Merger Effective Time divided by (2) the Parent Merger Exchange Ratio by (B) the number of shares of New Charter Common Stock with respect to the Notional Adjusted RSUs; provided, that, to the extent that any Former Employee RSU is subject to Section 409A of the Code, then such Former Employee RSU shall be converted into a Company Adjusted RSU in accordance with the terms of Section 2.04(b).

(e) Parent and New Charter shall take such actions as are necessary for the assumption of the Company Stock Options and Company RSUs pursuant to Sections 2.04(a) and (b), including the reservation, issuance and listing of New Charter Common Stock as is necessary to effectuate the transactions contemplated by this Section 2.04. Parent and New Charter shall prepare and file with the SEC a registration statement on an appropriate form, or a post-effective amendment to a registration statement previously filed under the 1933 Act, with respect to the shares of New Charter Common Stock subject to the Company Adjusted Options and Company Adjusted RSUs to be issued by New Charter and, where applicable, shall use its reasonable best efforts to have such registration statement declared effective as soon as practicable following the Effective Time and to maintain the effectiveness of such registration statement

covering such Company Adjusted Options and Company Adjusted RSUs (and to maintain the current status of the prospectus contained therein) for so long as

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any Company Adjusted Option or any Company Adjusted remains outstanding. With respect to those individuals, if any, who, subsequent to the Effective Time, will be subject to the reporting requirements under Section 16(a) of the 1934 Act, where applicable, New Charter shall administer any Company Adjusted Option and any Company Adjusted RSU issued pursuant to this Section 2.04 in a manner that complies with Rule 16b-3 promulgated under the 1934 Act to the extent the corresponding Company Stock Option or such Company RSU complied with such rule prior to the Mergers.

(f) Prior to the First Company Merger Effective Time, the Company and Parent shall take any actions with respect to equity compensation plans or arrangements that are necessary to give effect to the transactions contemplated by this Section 2.04.

Section 2.05 *Parent Equity-Based Awards*. (a) The terms of each outstanding compensatory option to purchase shares of Parent Class A Common Stock (each, a **Parent Stock Option**), whether or not exercisable or vested, shall be adjusted as necessary to provide that, at the Parent Merger Effective Time, each Parent Stock Option outstanding immediately prior to the Parent Merger Effective Time shall be converted into an option (each, a **Parent Adjusted Option**) to acquire, on the same terms and conditions as were applicable under such Parent Stock Option immediately prior to the Parent Merger Effective Time, the number of shares of New Charter Common Stock equal to the product of (i) the number of shares of Parent Class A Common Stock subject to such Parent Stock Option immediately prior to the Parent Merger Effective Time multiplied by (ii) the Parent Merger Exchange Ratio, with any fractional shares rounded down to the next lower whole number of shares. The exercise price per share of New Charter Common Stock subject to any such Parent Adjusted Option shall be an amount equal to the quotient of (A) exercise price per share of Parent Class A Common Stock subject to such Parent Stock Option immediately prior to the Parent Merger Effective Time divided by (B) the Parent Merger Exchange Ratio, with any fractional cents rounded up to the next higher number of whole cents. Notwithstanding the foregoing, if the conversion of a Parent Stock Option in accordance with the preceding provisions of this Section 2.05(a) would cause the related Parent Adjusted Option to be treated as the grant of new stock right for purposes of Section 409A of the Code, such Parent Stock Option shall not be converted in accordance with the preceding provisions but shall instead be converted in a manner reasonably acceptable to Parent and the Company that would not cause the related Parent Adjusted Option to be treated as the grant of new stock right for purposes of Section 409A.

(b) The terms of each outstanding award of shares of restricted Parent Stock (each, a **Parent Stock Award**) shall be adjusted as necessary to provide that, at the Parent Merger Effective Time, each Parent Stock Award outstanding immediately prior to the Parent Merger Effective Time shall be converted into an award (each, a **Parent Adjusted Stock Award**) with respect to, and subject to the same terms and conditions as were applicable under such Parent Stock Award immediately prior to the Parent Merger Effective Time, the number of shares of restricted New Charter Common Stock equal to the product of (i) number of shares of Parent Class A Common Stock subject to such Parent Stock Award immediately prior to the Parent Merger Effective Time multiplied by (ii) the Parent Merger Exchange Ratio, with any fractional shares rounded down to the next lower whole number of shares.

(c) The terms of each outstanding restricted stock unit with respect to shares of Parent Stock (each, a **Parent RSU**), whether or not vested, shall be adjusted as necessary to provide that, at the Parent Merger Effective Time, each Parent RSU outstanding immediately prior to the Parent Merger Effective Time shall be converted into a restricted stock unit (each, a **Parent Adjusted RSU**) with respect to, and on the same terms and conditions as were applicable under such Parent RSU immediately prior to the Parent Merger Effective Time, the number of shares of New Charter Common Stock equal to the product of (i) the number of shares of Parent Class A Common Stock subject to such Parent RSU immediately prior to the Parent Merger Effective Time multiplied by (ii) the Parent Merger Exchange Ratio, with any fractional shares rounded down to the next lower whole number of shares.

(d) Parent and New Charter shall take such actions as are necessary for the assumption of the Parent Stock Options, Parent Stock Awards and Parent RSUs pursuant to Sections 2.05(a), (b) and (c), including the

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reservation, issuance and listing of New Charter Common Stock as is necessary to effectuate the transactions contemplated by this Section 2.05. New Charter shall prepare and file with the SEC a registration statement on an appropriate form, or a post-effective amendment to a registration statement previously filed under the 1933 Act, with respect to the shares of New Charter Common Stock subject to the Parent Adjusted Options, Parent Adjusted Stock Awards and Parent Adjusted RSUs to be issued by New Charter and, where applicable, shall use its reasonable best efforts to have such registration statement declared effective as soon as practicable following the Parent Merger Effective Time and to maintain the effectiveness of such registration statement covering such Parent Adjusted Options, Parent Adjusted Stock Awards and Parent Adjusted RSUs (and to maintain the current status of the prospectus contained therein) for so long as any Parent Adjusted Option, Parent Adjusted Stock Award or Parent Adjusted RSU remains outstanding. With respect to those individuals, if any, who, subsequent to the Parent Merger Effective Time, will be subject to the reporting requirements under Section 16(a) of the 1934 Act, where applicable, New Charter shall administer any Parent Adjusted Option, Parent Adjusted Stock Award and Parent Adjusted RSU issued pursuant to this Section 2.05 in a manner that complies with Rule 16b-3 promulgated under the 1934 Act to the extent the corresponding Parent Stock Option, Parent Stock Award or Parent RSU complied with such rule prior to the Mergers.

(e) Prior to the Parent Merger Effective Time, the Company and Parent shall take any actions with respect to equity compensation plans or arrangements that are necessary to give effect to the transactions contemplated by this Section 2.05.

Section 2.06 *Adjustments*. If, during the period between the date of this Agreement and the First Company Merger Effective Time, the outstanding shares of capital stock of the Company or Parent shall have been changed into a different number of shares or a different class by reason of any reclassification, recapitalization, stock split or combination, exchange or readjustment of shares, or any stock dividend thereon with a record date during such period, or any other similar event, but excluding any change that results from (a) the exercise of stock options or other equity awards to purchase shares of Parent Class A Common Stock or Company Stock or the settlement of restricted stock units or deferred stock units or (b) the grant of equity-based compensation to directors or employees of Parent or, subject to and in accordance with the terms of this Agreement, the Company under Parent s or the Company s, as applicable, equity compensation plans or arrangements, the Merger Consideration, amounts payable under Section 2.04 and any other amounts payable pursuant to this Agreement, as applicable, shall be appropriately and proportionately adjusted.

Section 2.07 *Fractional Shares*. No fractional shares of Company Surviving Corporation Stock shall be issued in the First Company Merger and no fractional shares of New Charter Common Stock shall be issued in the Parent Merger. All fractional shares of Company Surviving Corporation Stock that a holder of record of shares of Company Stock would otherwise be entitled to receive as a result of the First Company Merger shall be aggregated and if a fractional share results from such aggregation, such holder shall be entitled to receive, in lieu thereof, an amount in cash without interest determined by multiplying the closing sale price of a share of Parent Class A Common Stock on NASDAQ on the trading day immediately preceding the First Company Merger Effective Time by the fraction of a share of Company Surviving Corporation Stock to which such holder would otherwise have been entitled. All fractional shares of New Charter Common Stock that a holder of record of shares of Parent Class A Common Stock would otherwise be entitled to receive as a result of the Parent Merger shall be aggregated and if a fractional share results from such aggregation, such holder shall be entitled to receive, in lieu thereof, an amount in cash without interest determined by multiplying the closing sale price of a share of Parent Class A Common Stock on NASDAQ on the trading day immediately preceding the Parent Merger Effective Time by the fraction of a share of New Charter Common Stock to which such holder would otherwise have been entitled.

Section 2.08 *Withholding*. Notwithstanding any provision contained herein to the contrary, each of the Exchange Agent, the Company, the Parent Surviving Entity, the Company Surviving Corporation, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, New Charter and Parent shall be entitled to deduct or withhold from the consideration otherwise payable to any Person pursuant to this Article 2 such

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amounts as it is required to deduct or withhold with respect to the making of such payment under any provision of federal, state, local or foreign tax law. The Company shall, and shall cause its Affiliates to, assist Parent, New Charter, Parent Surviving Entity, Company Surviving Corporation, Merger Subsidiary One, Merger Subsidiary Two and/or Merger Subsidiary Three in making such deductions and withholding as reasonably requested by Parent or New Charter. If the Exchange Agent, the Company, the Parent Surviving Entity, the Company Surviving Corporation, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, New Charter or Parent, as the case may be, so withholds amounts and timely pays such amounts to the appropriate taxing authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the holder of the shares of Company Stock or Parent Class A Common, as applicable, in respect of which the Exchange Agent, the Company, the Parent Surviving Entity, the Company Surviving Corporation, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, New Charter or Parent, as the case may be, made such deduction and withholding.

Section 2.09 *Lost Certificates*. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if required by New Charter or the Company Surviving Corporation, the posting by such Person of a bond, in such reasonable amount as New Charter and the Company Surviving Corporation may direct, as indemnity against any claim that may be made against it with respect to such Certificate, the Exchange Agent will issue, in exchange for such lost, stolen or destroyed Certificate, the Merger Consideration to be paid in respect of the shares of Company Stock or Parent Class A Common Stock represented by such Certificate and any dividends or distributions with respect thereto pursuant to Section 2.03(h), as contemplated by this Article 2.

Section 2.10 *Appraisal Rights*.

(a) Notwithstanding any provision of this Agreement to the contrary and to the extent available under Delaware Law, shares of Company Stock that are outstanding immediately prior to the First Company Merger Effective Time and that are held by holders of shares of Company Stock who shall have neither voted in favor of the First Company Merger nor consented thereto in writing and who shall have demanded properly in writing appraisal for such shares of Company Stock in accordance with Section 262 of Delaware Law (collectively, the **Dissenting Shares**), shall not be converted into, or represent the right to receive, the Company Merger Consideration (or, for the avoidance of doubt, the Cheetah Merger Consideration). The holders of such shares of Company Stock shall be entitled instead to receive only the payment provided by Section 262 of Delaware Law, except that all Dissenting Shares held by holders of shares of Company Stock who shall have failed to perfect or who effectively shall have withdrawn or lost their rights to appraisal of such shares of Company Stock under Section 262 of Delaware Law shall thereupon be deemed to have been converted into, and to have become exchangeable for, as of the First Company Merger Effective Time, the right to receive the Company Merger Consideration (which shall represent, with respect to the Company Stock Merger Consideration, the right to receive the New Charter Merger Consideration), in each case without any interest thereon, in accordance with Section 2.02.

(b) The Company shall give Parent and New Charter (i) prompt notice of any demands for appraisal received by the Company, withdrawals of such demands, and any other instruments served pursuant to Delaware Law and received by the Company and (ii) the opportunity to direct all negotiations and proceedings with respect to demands for appraisal under Delaware Law. The Company shall not, except with the prior written consent of Parent, make any payment with respect to any demands for appraisal or offer to settle or settle any such demands.

Section 2.11 *Restructuring*. If such actions required to treat the Company s Subsidiaries as disregarded from their owner for U.S. federal income tax purposes or contribute the Company s assets and interests in its Subsidiaries to Subsidiaries of New Charter following the Closing Date would result in a cost that is material to Parent, then, upon the written request of Parent, the Parties agree to reasonably cooperate in the implementation of a restructuring of the

transactions contemplated herein (including, without limitation, restructuring such transaction such that the Second Company Merger, the Parent Merger, the equity subscription and exchange

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contemplated by the Investment Agreement and Contribution Agreement, respectively, and the contribution of the assets subject to the Amended Contribution Agreement to New Charter, taken together, would be treated as a transaction described in Section 351 of the Code). Such cooperation shall include entering into appropriate amendments to this Agreement, provided, however, that, notwithstanding anything in this Section 2.11 to the contrary, such cooperation contemplated by this Section 2.11 shall (a) not (i) alter or change the amount or kind of the consideration ultimately to be issued to the holders of Company Stock or the holders of Parent Class A Common Stock or (ii) reasonably be expected to (x) subject to the proviso in clause (b) below, adversely affect the Company or the holders of Company Stock or (y) have the effect of materially delaying, impairing or impeding the receipt of any regulatory approvals required in connection with the transactions contemplated hereby or the Closing and (b) result in U.S. federal income tax consequences that are no less favorable to the holders of Company Stock and the holders of Parent Class A Common Stock than the U.S. federal income tax consequences of the Mergers; provided that it is agreed and understood that for purposes of this Section 2.11 a transaction qualifying as a transaction described in Section 351 of the Code does not result in tax consequences that are less favorable to the holders of Company Stock and the holders of Parent Class A Common Stock than the U.S. federal income tax consequences of the Mergers and does not adversely affect the Company or the holders of Company Stock.

ARTICLE 3

Corporate Matters

Section 3.01 *Organizational Documents of Surviving Entities*. (a) The certificate of incorporation and bylaws of the Company as in effect immediately prior to the First Company Merger Effective Time shall be the certificate of incorporation and bylaws, respectively, of the Company Surviving Corporation immediately following the First Company Merger Effective Time until the Second Company Merger Effective Time.

(b) The limited liability company agreement of Merger Subsidiary Two as in effect immediately prior to the Second Company Merger Effective Time shall be the limited liability company agreement of the Second Merger Subsidiary Surviving Entity immediately following the Second Company Merger Effective Time until thereafter amended in accordance with Applicable Law.

(c) The limited liability company agreement of Merger Subsidiary Three as in effect immediately prior to the Parent Merger Effective Time shall be the limited liability company agreement of the Parent Surviving Entity immediately following the Parent Merger Effective Time until thereafter amended in accordance with Applicable Law.

(d) Immediately after the Parent Merger Effective Time, the certificate of incorporation of New Charter shall be amended to change the name of New Charter to Charter Communications, Inc.

Section 3.02 *Directors and Officers of Surviving Entities*. (i) From and after the First Company Merger Effective Time, until the Second Company Merger Effective Time, the members of the Board of Directors of the Company immediately prior to the First Company Merger Effective Time shall be the members of the Board of Directors of the Company Surviving Corporation, (ii) from and after the Second Company Merger Effective Time, until successors are duly elected or appointed and qualified in accordance with Applicable Law, the managers and officers of Merger Subsidiary Two immediately prior to the Second Company Merger Effective Time shall be the managers and officers of the Second Merger Subsidiary Surviving Entity, (iii) the officers of the Company immediately before the First Company Merger Effective Time shall be the officers of the Company Surviving Corporation immediately following the First Company Merger Effective Time, and (iv) the officers of Parent immediately prior to the Parent Merger Effective Time shall be the officers of the Parent Surviving Entity immediately following the Parent Merger Effective Time.

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ARTICLE 4

Representations and Warranties of the Company

Subject to Section 11.05, except (a) as disclosed in the Company SEC Documents (as defined below) filed or furnished by the Company with the SEC since January 1, 2014 and before the date of this Agreement (the **Specified Company SEC Documents**) or (b) as set forth in the Company Disclosure Schedule, the Company represents and warrants to Parent that:

Section 4.01 *Corporate Existence and Power*. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has all corporate powers and all Governmental Authorizations required to carry on its business as now conducted, except for those Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. The Company is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Prior to the date hereof, the Company has delivered or made available to Parent true and complete copies of the certificate of incorporation and bylaws of the Company as in effect on the date of this Agreement.

Section 4.02 *Corporate Authorization*. (a) The execution, delivery and performance by the Company of this Agreement and the Voting Agreement and the consummation by the Company of the transactions contemplated hereby and thereby are within the Company s corporate powers and, except for the required approval of the Company s stockholders in connection with the consummation of the Merger, have been duly authorized by all necessary corporate action on the part of the Company. The affirmative vote of the holders of a majority of the outstanding shares of Company Stock (the **Company Stockholder Approval**) is the only vote of the holders of any of the Company s capital stock necessary in connection with the consummation of the transactions contemplated hereby, including the First Company Merger and the Second Company Merger. This Agreement, assuming due authorization, execution and delivery by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, and the Voting Agreement, assuming due authorization, execution and delivery by Liberty Broadband, constitute valid and binding agreements of the Company enforceable against the Company in accordance with their respective terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors rights generally and general principles of equity).

(b) At a meeting duly called and held, as of the date of this Agreement, the Company s Board of Directors has (i) unanimously determined that this Agreement and the Voting Agreement and the transactions contemplated hereby and thereby are fair to and in the best interests of the Company s stockholders, (ii) unanimously approved and declared advisable this Agreement and the transactions contemplated hereby and (iii) unanimously resolved, subject to Section 6.03(b), to recommend adoption of this Agreement by its stockholders (such recommendation, the **Company Board Recommendation**).

Section 4.03 *Governmental Authorization*. The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby require no action by or in respect of, or filing with, any Governmental Authority, other than (i) the filing of a certificate of merger with respect to the Merger with the Delaware Secretary of State and appropriate documents with the relevant authorities of other states in which the Company is qualified to do business, (ii) compliance with any applicable requirements of the HSR Act, (iii) compliance with any applicable requirements of the Communications Act, (iv) authorizations from state public utility commissions and similar state authorities having jurisdiction over the assets of the Company and its Subsidiaries, (v) compliance with any state statutes or local franchise ordinances and agreements, (vi) compliance

with any applicable requirements of the 1933 Act, the 1934 Act and any other applicable state or federal securities laws, (vii) compliance with any applicable requirements of the New York Stock Exchange (the **NYSE**) and (viii) any actions or filings the absence of which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or materially interfere with or delay the consummation of the Mergers.

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Section 4.04 *Non-contravention*. The execution, delivery and performance by the Company of this Agreement and the Voting Agreement and the consummation of the transactions contemplated hereby and thereby do not and will not (i) contravene, conflict with, or result in any violation or breach of any provision of the certificate of incorporation or bylaws of the Company, (ii) assuming compliance with the matters referred to in Section 4.03, contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (iii) assuming compliance with the matters referred to in Section 4.03, require any consent or other action by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default, under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which the Company or any of its Subsidiaries is entitled under any provision of any agreement or other instrument binding upon the Company or any of its Subsidiaries or any license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets or business of the Company and its Subsidiaries or (iv) result in the creation or imposition of any Lien, other than any Permitted Lien, on any asset of the Company or any of its Subsidiaries, with only such exceptions, in the case of each of clauses (ii) through (iv), as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or materially interfere with or delay the consummation of the Mergers.

Section 4.05 *Capitalization*. (a) The authorized capital stock of the Company consists of 8,333,333,333 shares of Company Stock and 1,000,000,000 shares of preferred stock, par value $0.01, of the Company (**Company Preferred Stock**). As of May 21, 2015, there were outstanding (A) 282,752,157 shares of Company Stock, (B) Company Stock Options to purchase an aggregate of 2,734,928 shares of Company Stock at a weighted-average exercise price of $76.38 per share of Company Stock (of which options to purchase an aggregate of 1,261,654 shares of Company Stock were exercisable), (C) Company RSUs with respect to an aggregate of 5,190,285 shares of Company Stock, (D) no shares of Company Preferred Stock and (E) no shares of restricted Company Stock outstanding. All outstanding shares of capital stock of the Company have been, and all shares that may be issued pursuant to any equity compensation plan or arrangement will be, when issued in accordance with the respective terms thereof, duly authorized and validly issued, fully paid and nonassessable and free of preemptive rights. No Subsidiary of the Company owns any shares of capital stock of the Company or any Company Securities.

(b) There are no outstanding bonds, debentures, notes or other indebtedness of the Company having the right to vote on an as-converted basis (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of the Company may vote. As of May 21, 2015, except as set forth in this Section 4.05 and except for changes since such date resulting from the exercise of Company Stock Options or the settlement of Company RSUs, in each case outstanding on such date, there are no issued, reserved for issuance or outstanding (i) shares of capital stock or other voting securities of or other ownership interests in the Company, (ii) securities of the Company convertible into or exchangeable for shares of capital stock or other voting securities of or other ownership interests in the Company, (iii) warrants, calls, options or other rights to acquire from the Company, or other obligation of the Company to issue, any shares of capital stock, voting securities or securities convertible into or exchangeable for capital stock or other voting securities of or other ownership interests in the Company or (iv) restricted shares, stock appreciation rights, performance units, contingent value rights, **phantom** stock or similar securities or rights issued or granted by the Company or any of its Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any shares of capital stock or other voting securities of or other ownership interests in the Company (the items in clauses (i) through (iv) being referred to collectively as the **Company Securities**). There are no outstanding obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any of the Company Securities. Neither the Company nor any of its Subsidiaries has sponsored an employee stock purchase plan. Neither the Company nor any of its Subsidiaries is a party to any voting trust, proxy, voting agreement or other similar agreement with respect to the voting of any Company Securities.

(c) The shares of Company Surviving Corporation Stock to be issued as part of the Merger Consideration have been duly authorized and, when issued and delivered in accordance with the terms of this Agreement, will have been validly issued and will be fully paid and nonassessable and the issuance thereof is not subject to any preemptive or other similar right.

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Section 4.06 *Subsidiaries*. (a) Each Subsidiary of the Company is an entity duly incorporated or otherwise duly organized, validly existing and (where applicable) in good standing under the laws of its jurisdiction of incorporation or organization, except where the failure to be so incorporated, organized, existing or in good standing would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each Subsidiary of the Company has all corporate, limited liability company or comparable powers and all Governmental Authorizations required to carry on its business as now conducted, except for those powers or Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. Each such Subsidiary is duly qualified to do business as a foreign entity and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect. The Company 10-K identifies, as of its filing date, all significant subsidiaries (as defined under Rule 1-02(w) of Regulation S-X promulgated pursuant to the 1934 Act) of the Company (each, a **Significant Subsidiary**) and their respective jurisdictions of organization.

(b) All of the outstanding capital stock or other voting securities of or other ownership interests in each Subsidiary of the Company, are owned by the Company, directly or indirectly, free and clear of any Lien and free of any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock or other voting securities or other ownership interests). There are no issued, reserved for issuance or outstanding (i) securities of the Company or any of its Subsidiaries convertible into, or exchangeable for, shares of capital stock or other voting securities of or other ownership interests in any Subsidiary of the Company, (ii) warrants, calls, options or other rights to acquire from the Company or any of its Subsidiaries, or other obligations of the Company or any of its Subsidiaries to issue, any shares of capital stock or other voting securities of or other ownership interests in or any securities convertible into, or exchangeable for, any shares of capital stock or other voting securities of or other ownership interests in any Subsidiary of the Company or (iii) restricted shares, stock appreciation rights, performance units, contingent value rights, phantom stock or similar securities or rights issued or granted by the Company or any of its Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any capital stock or other voting securities of or other ownership interests in any Subsidiary of the Company (the items in clauses (i) through (iii) being referred to collectively as the **Company Subsidiary Securities**). There are no outstanding obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any of the Company Subsidiary Securities.

(c) Section 4.06(c) of the Company Disclosure Schedule lists, as of the date of this Agreement, each Person other than a Subsidiary of the Company in which the Company owns, directly or indirectly, any shares of capital stock or other voting securities or other ownership interests, other than (i) publicly traded securities held for investment which do not exceed 5% of the outstanding securities of any Person and (ii) securities held by any employee benefit plan of the Company or any of its Subsidiaries or any trustee or other fiduciary in such capacity under any such employee benefit plan (each, a **Company Investment**). All of the capital stock or other voting securities of or other ownership interests in each Company Investment that are owned, directly or indirectly, by the Company, are owned by the Company or a Subsidiary of the Company free and clear of all Liens and any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such shares of capital stock or other voting securities or other ownership interests), except Liens under Applicable Law and restrictions on transfer set forth in the agreements governing any such Company Investment.

Section 4.07 *SEC Filings and the Sarbanes-Oxley Act*. (a) The Company has filed with or furnished to the SEC (including following any extensions of time for filing provided by Rule 12b-25 promulgated under the 1934 Act) all reports, schedules, forms, statements, prospectuses, registration statements and other documents required to be filed or furnished by the Company since January 1, 2012 (collectively, together with any exhibits and schedules thereto and other information incorporated therein, the **Company SEC Documents**).

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(b) As of its filing date (or as of the date of any amendment filed prior to the date hereof), each Company SEC Document complied, and each Company SEC Document filed subsequent to the date hereof will comply, as to form in all material respects with the applicable requirements of the 1933 Act and the 1934 Act and the Sarbanes-Oxley Act, as the case may be.

(c) As of its filing date (or, if amended or superseded by a subsequent filing prior to the date hereof, on the date of such filing), each Company SEC Document filed or furnished pursuant to the 1934 Act did not, and each Company SEC Document filed or furnished subsequent to the date hereof will not, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect.

(d) Each Company SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the 1933 Act, as of the date such registration statement or amendment became effective, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in any material respect.

(e) The Company has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 under the 1934 Act). Such disclosure controls and procedures are designed to ensure that material information relating to the Company, including its consolidated Subsidiaries, is made known to the Company s principal executive officer and its principal financial officer by others within those entities, particularly during the periods in which the periodic reports required under the 1934 Act are being prepared. Such disclosure controls and procedures are reasonably effective in timely alerting the Company s principal executive officer and principal financial officer to material information required to be included in the Company s periodic and current reports required under the 1934 Act. For purposes of this Agreement, **principal executive officer** and **principal financial officer** shall have the meanings given to such terms in the Sarbanes-Oxley Act.

(f) The Company and its Subsidiaries have established and maintained a system of internal controls over financial reporting (as defined in Rule 13a-15 under the 1934 Act) (**internal controls**). Such internal controls are sufficient to provide reasonable assurance regarding the reliability of the Company s financial reporting and the preparation of Company financial statements for external purposes in accordance with GAAP. The Company has disclosed, based on its most recent evaluation of internal controls prior to the date hereof, to the Company s auditors and audit committee (i) any significant deficiencies and material weaknesses in the design or operation of internal controls which are reasonably likely to adversely affect the Company s ability to record, process, summarize and report financial information and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in internal controls. The Company has made available to Parent prior to the date hereof a summary of any such disclosure made by management to the Company s auditors and audit committee since January 1, 2012.

(g) Neither the Company nor any of its Subsidiaries has extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any executive officer (as defined in Rule 3b-7 under the 1934 Act) or director of the Company in violation of Section 402 of the Sarbanes-Oxley Act.

(h) The Company is in compliance, and has complied, in each case in all material respects with (i) the applicable provisions of the Sarbanes-Oxley Act and (ii) the applicable listing and corporate governance rules and regulations of the NYSE.

(i) Each of the principal executive officer and principal financial officer of the Company (or each former principal executive officer and principal financial officer of the Company, as applicable) have made all certifications required by Rules 13a-14 and 15d-14 under the 1934 Act and Sections 302 and 906 of the Sarbanes-Oxley Act and any related

rules and regulations promulgated by the SEC and the NYSE, and the statements contained in any such certifications are complete and correct.

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(j) The Company has delivered or made available to Parent, prior to the date hereof, copies of the documentation creating or governing all securitization transactions and other off-balance sheet arrangements (as defined in Item 303 of Regulation S-K of the SEC) that existed or were effected by the Company or its Subsidiaries since January 1, 2012.

(k) Since the Company Balance Sheet Date, there has been no transaction, or series of similar transactions, agreements, arrangements or understandings, nor is there any proposed transaction as of the date of this Agreement, or series of similar transactions, agreements, arrangements or understandings to which the Company or any of its Subsidiaries was or is to be a party, that would be required to be disclosed under Item 404 of Regulation S-K promulgated under the 1933 Act that has not been disclosed in the Company s Form 10-K/A filed with the SEC on April 27, 2015.

Section 4.08 *Financial Statements*. The audited consolidated financial statements and unaudited consolidated interim financial statements of the Company included or incorporated by reference in the Company SEC Documents (including all related notes and schedules thereto) fairly present in all material respects, in conformity with GAAP (except, in the case of unaudited consolidated interim financial statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis (except as may be indicated therein or in the notes thereto), the consolidated financial position of the Company and its consolidated Subsidiaries as of the dates thereof and their consolidated results of operations and cash flows for the periods then ended (subject to normal year-end audit adjustments in the case of any unaudited interim financial statements).

Section 4.09 *Disclosure Documents*. The information supplied by the Company in writing for inclusion or incorporation by reference in the registration statement on Form S-4 or any amendment or supplement thereto pursuant to which shares of New Charter Common Stock issuable as part of the Merger Consideration will be registered with the SEC (the **Registration Statement**) shall not at the time the Registration Statement is declared effective by the SEC (or, with respect to any post-effective amendment or supplement, at the time such post-effective amendment or supplement becomes effective) contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The information supplied by the Company in writing for inclusion in the joint proxy statement/prospectus, or any amendment or supplement thereto, to be sent to the Company stockholders and Parent stockholders in connection with the Merger and the other transactions contemplated by this Agreement (the **Joint Proxy Statement/Prospectus**) shall not, on the date the Joint Proxy Statement/Prospectus, and any amendments or supplements thereto, is first mailed to the stockholders of the Company or the shareholders of Parent, at the time of the Company Stockholder Approval or at the time of the Parent Stockholder Approval contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The representations and warranties contained in this Section 4.09 will not apply to statements or omissions included or incorporated by reference in the Registration Statement or Joint Proxy Statement/Prospectus based upon information furnished by Parent or Merger Subsidiary or any of their respective representatives or advisors in writing specifically for use or incorporation by reference therein.

Section 4.10 *Absence of Certain Changes*. (a) From the Company Balance Sheet Date through the date of this Agreement, (i) the business of the Company and its Subsidiaries has been conducted in the ordinary course of business consistent with past practice in all material respects and (ii) there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(b) From the Company Balance Sheet Date until the date hereof, there has not been any action taken by the Company or any of its Subsidiaries that, if taken during the period from the date of this Agreement through the Effective Time

without Parent s consent, would constitute a breach of clause (b), (e), (f), (g), (h), (i), (l), (m), (o), (p) or (t) (as it relates to clauses (b), (e), (f), (g), (h), (i), (l), (m), (o) or (p)) of Section 6.01.

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Section 4.11 *No Undisclosed Material Liabilities*. There are no liabilities or obligations of the Company or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, other than:

(a) liabilities or obligations disclosed, reflected, reserved against or otherwise provided for in the Company Balance Sheet or in the notes thereto;

(b) liabilities or obligations incurred in the ordinary course of business consistent with past practices since the Company Balance Sheet Date;

(c) liabilities or obligations arising out of this Agreement or the transactions contemplated hereby; and

(d) liabilities or obligations that would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.12 *Compliance with Laws and Court Orders; Governmental Authorizations*. (a) The Company and each of its Subsidiaries is and since January 1, 2013 has been in compliance with, and to the knowledge of the Company is not under investigation with respect to and has not been threatened to be charged with or given notice of any violation of, any Applicable Law, except for failures to comply or violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or to materially interfere with or delay the consummation of the Merger. There is no judgment, decree, injunction, rule or order of any arbitrator or Governmental Authority outstanding against the Company or any of its Subsidiaries that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or that, as of the date hereof, seeks to materially interfere with or delay the consummation of the Merger.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and each of its Subsidiaries has all Governmental Authorizations necessary for the ownership and operation of its businesses and each such Governmental Authorization is in full force and effect. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and each of its Subsidiaries (i) is and since January 1, 2012 has been in compliance with the terms of all Governmental Authorizations and (ii) has not received written notice from any Governmental Authority alleging any conflict with or breach of any Governmental Authorization.

Section 4.13 *Litigation*. There is no action, suit, investigation or proceeding pending against, or, to the knowledge of the Company, threatened against the Company, any of its Subsidiaries, any present or former officer, director or employee of the Company or any of its Subsidiaries or any other Person for whom the Company or any of its Subsidiaries may be liable or any of their respective properties may be affected before (or, in the case of threatened actions, suits, investigations or proceedings, that would be before) or by any Governmental Authority or arbitrator, that (i) would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect or (ii) as of the date hereof, seeks to materially interfere with or delay the consummation of the Merger.

Section 4.14 *Properties*. (a) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and its Subsidiaries, have good title to, or valid leasehold interests in, all property and assets reflected on the Company Balance Sheet or acquired after the Company Balance Sheet Date, subject to Permitted Liens, except as have been disposed of since the Company Balance Sheet Date in the ordinary course of business consistent with past practice.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) each lease, sublease or license (each, a **Lease**) under which the Company or any of its Subsidiaries leases, subleases or licenses any real property is valid and in full force and effect and (ii) neither

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the Company nor any of its Subsidiaries, nor to the Company s knowledge any other party to a Lease, has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a default under the provisions of such Lease, and neither the Company nor any of its Subsidiaries has received notice that it has breached, violated or defaulted under any Lease.

Section 4.15 *Intellectual Property*. (a) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the Company or one of its Subsidiaries is the owner of the Owned Intellectual Property Rights and holds all right, title and interest in and to all Owned Intellectual Property Rights and the Company s or its applicable Subsidiary s rights under all Licensed Intellectual Property Rights, in each case free and clear of any Lien (other than any Permitted Lien) and (ii) the Company and its Subsidiaries own or have a valid and enforceable license to use all Intellectual Property Rights necessary to, or used or held for use in, the conduct of the business of the Company and its Subsidiaries as currently conducted.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) neither the Company nor any of its Subsidiaries has infringed, induced or contributed to the infringement of, misappropriated or otherwise violated any Intellectual Property Right of any Person and (ii) there is no claim, action, suit, investigation or proceeding pending against, or, to the knowledge of the Company, threatened against, the Company or any of its Subsidiaries or any of their respective present or former officers, directors or employees (A) based upon, or challenging or seeking to deny or restrict, the rights of the Company or any of its Subsidiaries in any of the Owned Intellectual Property Rights or Licensed Intellectual Property Rights, (B) alleging that any Owned Intellectual Property Right or Licensed Intellectual Property Right is invalid or unenforceable, or (C) alleging that the use of any of the Owned Intellectual Property Rights or Licensed Intellectual Property Rights or any services provided, processes used or products manufactured, used, imported or sold by the Company or any of its Subsidiaries do or may conflict with, misappropriate, infringe or otherwise violate any Intellectual Property Right of any Person.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the Company and its Subsidiaries have taken all actions reasonably necessary to maintain and protect the Owned Intellectual Property Rights and the Company s and its applicable Subsidiary s interest in any Licensed Intellectual Property Rights, including all Intellectual Property Rights of the Company the value of which to the Company is contingent upon maintaining the confidentiality thereof, (ii) none of the material Owned Intellectual Property Rights have been adjudged invalid or unenforceable in whole or part, and to the knowledge of the Company, all issued or registered Owned Intellectual Property Rights are valid and enforceable in all material respects, and (iii) to the knowledge of the Company, no Person has infringed, misappropriated or otherwise violated any Owned Intellectual Property Right.

(d) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the IT Assets operate and perform in a manner that permits the Company and each of its Subsidiaries to conduct its business as currently conducted, and (ii) the Company and its Subsidiaries have taken commercially reasonable actions, consistent with current industry standards, to protect the confidentiality, integrity and security of the IT Assets (and all information and transactions stored or contained therein or transmitted thereby) against any unauthorized use, access, interruption, modification or corruption, and to the knowledge of the Company, no Person has gained unauthorized access to the IT Assets (or the information and transactions stored or contained therein or transmitted thereby).

(e) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the Company and its Subsidiaries have at all times complied with all Applicable Laws relating to privacy, data protection and the collection and use of personal information and user information gathered or accessed

in the course of its operations, and (ii) no claims have been asserted or threatened against the Company or any of its Subsidiaries (and to the knowledge of the Company, no such claims are likely to be asserted or threatened) by any Person alleging a violation of such Person s privacy, personal or confidentiality rights under any such Applicable Laws.

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Section 4.16 *Taxes*. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect:

(a) (i) each income or franchise Tax Return and each other material Tax Return required to be filed with any Taxing Authority by the Company or any of its Subsidiaries has been filed when due and is true and complete in all material respects;

(ii) the Company and each of its Subsidiaries has timely paid to the appropriate Taxing Authority all Taxes shown as due and payable on all Tax Returns that have been so filed;

(iii) the accruals and reserves with respect to Taxes as set forth on the Company Balance Sheet are adequate (as determined in accordance with GAAP);

(iv) adequate accruals and reserves (as determined in accordance with GAAP) have been established for Taxes attributable to taxable periods (or portions thereof) from the Company Balance Sheet Date;

(v) there is no action, suit, investigation, proceeding or audit pending or, to the Company s knowledge, threatened against or with respect to the Company or any of its Subsidiaries in respect of any material Tax; and

(vi) there are no Liens for material Taxes on any of the assets of the Company or any of its Subsidiaries other than Liens for Taxes not yet due or being contested in good faith (and, in either case, which have been disclosed on Section 4.16(a)(vi) of the Company Disclosure Schedule) or for which adequate accruals or reserves have been established on the Company Balance Sheet.

(b) Under the Tax Sharing Agreement with Time Warner Inc. (**TWX**), the Company is not responsible for income and franchise taxes for taxable periods prior to and including March 31, 2003. The Company was part of the TWX federal consolidated tax return through March 12, 2009.

(c) During the two-year period ending on the date hereof, none of the Subsidiaries of the Company was a distributing corporation or a controlled corporation in a transaction intended to be governed by Section 355 of the Code.

(d) (i) Other than the Tax Sharing Agreement with TWX, neither the Company nor any of its Subsidiaries is, or has been, a party to any Tax Sharing Agreement (other than an agreement exclusively between or among the Company and its Subsidiaries) pursuant to which it will have any obligation to make any payments for Taxes after the Effective Time and (ii) neither the Company nor any of its Subsidiaries has been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which was the Company or TWX).

(e) Neither the Company nor any of its Subsidiaries has participated in a reportable transaction within the meaning of Treasury Regulations Section 1.6011-4(b)(1).

(f) No jurisdiction in which the Company or any of its Subsidiaries does not file Tax Returns has asserted that the Company or any of its Subsidiaries is or may be liable for Tax in that jurisdiction.

(g) None of the Subsidiaries of the Company owns any Company Stock.

Section 4.17 *Employees and Employee Benefit Plans*. (a) Section 4.17(a) of the Company Disclosure Schedule contains a correct and complete list identifying each material **employee benefit plan**, as defined in Section 3(3) of ERISA, each material employment contract, material severance contract or plan and each other material plan or

agreement providing for compensation, bonuses, profit-sharing, equity compensation or other forms of incentive or deferred compensation, insurance (including any self-insured arrangements), health or medical benefits, post-employment or retirement benefits (including compensation, pension, health, medical or

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life insurance benefits) which is maintained, administered or contributed to by the Company or any ERISA Affiliate and covers any current or former employee, director or other independent contractor of the Company or any of its Subsidiaries, or with respect to which the Company or any of its Subsidiaries has any liability, other than a Multiemployer Plan. As soon as reasonably practicable after the date hereof, but in no event more than sixty days after the date hereof, copies of such plans and any Multiemployer Plan (and, if applicable, related trust or funding agreements or insurance policies) and all amendments thereto and written interpretations thereof will be furnished to Parent together with the most recent annual report (Form 5500 including, if applicable, Schedule B thereto) and tax return (Form 990) prepared in connection with any such plan or trust and the most recent Internal Revenue Service determination letter for any such plan, to the extent applicable. Such plans (disregarding all materiality qualifiers in this Section 4.17(a)), including Company International Plans but not any Multiemployer Plan, are referred to collectively herein as the **Company Plans**.

(b) No Company Plan (for the avoidance of doubt, other than any Multiemployer Plan) that is subject to Title IV of ERISA (each, a **Title IV Plan**) has any unfunded liabilities as of the date of this Agreement. The aggregate underfunded or unfunded, as applicable, liability for all Company Plans that are **excess benefit plans** (as defined in Section 3(36) of ERISA) or that provide deferred compensation (including, for this purpose, any analogous Company International Plans), computed using the actuarial assumptions used for the purposes of determining any liability under such Company Plan for purposes of the Company SEC Documents, is not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of its ERISA Affiliates has incurred any liability on account of a complete withdrawal or a partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA, respectively) from any multiemployer plan as defined in Section 3(37) of ERISA (a **Multiemployer Plan**) and, to the Company s knowledge, no circumstances exist that would reasonably be expected to give rise to any such withdrawal (including as a result of the transactions contemplated by this Agreement). Neither the Company nor any of its ERISA Affiliates has received notice of any Multiemployer Plan s (i) failure to satisfy the minimum funding requirements of Section 412 of the Code or application for or receipt of a waiver of such minimum funding requirements, (ii) endangered status or critical status (within the meaning of Section 432 of the Code) or (iii) insolvency, reorganization (within the meaning of Section 4241 of ERISA) or proposed or, to the Company s knowledge, threatened termination. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, all contributions, surcharges and premium payments owed by the Company and its ERISA Affiliates with respect to each Multiemployer Plan have been paid when due.

(d) Each Company Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter. Each Company Plan (for the avoidance of doubt, other than a Multiemployer Plan) has been established and operated in compliance with its terms and with all Applicable Laws, including ERISA and the Code, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(e) Except as disclosed in Section 4.17(e) of the Company Disclosure Schedule, the consummation of the transactions contemplated by this Agreement will not (either alone or together with any other event) entitle any employee, director or other independent contractor of the Company or any of its Subsidiaries to severance pay or accelerate the time of payment or vesting or trigger any payment or funding (through a grantor trust or otherwise) of material compensation or benefits under, increase the amount payable or trigger any other material obligation pursuant to, any Company Plan. Neither the Company nor any of its Subsidiaries has any obligation to gross-up, indemnify or otherwise reimburse any current or former employee, director or other independent contractor of the Company or any of its Subsidiaries for any Tax incurred by such individual, including under Section 409A or 4999 of the Code.

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(f) Neither the Company nor any of its Subsidiaries has any liability in respect of post-retirement health, medical or life insurance benefits for retired, former or current employees, directors or other independent contractors of the Company or its Subsidiaries except as required to avoid excise tax under Section 4980B of the Code.

(g) There has been no amendment to, written interpretation or announcement (whether or not written) by the Company or any of its Affiliates relating to, or change in participation or coverage under, a Company Plan which would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(h) There is no action, suit, investigation, audit or proceeding pending against or involving or, to the knowledge of the Company, threatened against or involving, any Company Plan before any Governmental Authority, except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(i) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each Company Plan that covers former or current employees, directors or other independent contractors of the Company or any of its Subsidiaries who are located primarily outside of the United States (a **Company International Plan**) (i) if intended to qualify for special tax treatment, meets all the requirements for such treatment, and (ii) if required, to any extent, to be funded, book-reserved or secured by an insurance policy, is fully funded, book-reserved or secured by an insurance policy, as applicable, based on reasonable actuarial assumptions in accordance with applicable accounting principles. From and after the Effective Time, Parent and its Subsidiaries will receive the full benefit of any funds, accruals and reserves under the Company International Plans.

(j) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no Person has been treated as an independent contractor of the Company or any of its Subsidiaries for tax purposes, or for purposes of exclusion from any Company Plan, who should have been treated as an employee for such purposes.

(k) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) none of the Company or any of its Subsidiaries has breached or otherwise failed to comply with the provisions of any Collective Bargaining Agreement and there are no grievances or arbitrations outstanding thereunder, and (ii) there are no formal organizational campaigns, corporate campaigns, petitions, demands for recognition via card-check or, to the knowledge of the Company, other unionization activities seeking recognition of a bargaining unit at the Company or any of its Subsidiaries. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no unfair labor practice charges, grievances, pending arbitrations or other complaints or union representation questions before the National Labor Relations Board or other labor board of Governmental Authority that would reasonably be expected to affect the employees of the Company and its Subsidiaries.

(l) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no current or, to the knowledge of the Company, threatened strikes, slowdowns or work stoppages, and no such strike, slowdown or work stoppage has occurred within the three years preceding the date hereof.

Section 4.18 *Environmental Matters*. (a) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, no notice, notification, demand, request for information, citation, summons or order has been received, no complaint has been filed, no penalty has been assessed, and no investigation, action, claim, suit, proceeding or review is pending or, to the knowledge of the Company, is threatened in relation to the Company or any of its Subsidiaries that relates to or arises out of any Environmental Law, Environmental Permit or Hazardous Substance.

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(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company and its Subsidiaries are and at all times have been in compliance with all Environmental Laws and all Environmental Permits.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there are no liabilities or obligations of the Company or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, arising under or relating to any Environmental Law, Environmental Permit or Hazardous Substance (including any such liability or obligation retained or assumed by contract or by operation of law).

(d) The consummation of the transactions contemplated hereby requires no filings to be made or actions to be taken pursuant to the New Jersey Industrial Site Recovery Act or the Connecticut Property Transfer Law (Sections 22a-134 through 22-134e of the Connecticut General Statutes).

Section 4.19 *Material Contracts*. (a) As of the date of this Agreement, neither the Company nor any of its Subsidiaries is party to or bound by, whether in writing or not, any contract, arrangement, commitment or understanding that:

(i) (A) contains any material exclusivity or similar provision (including with respect to any Intellectual Property Rights) that is binding on the Company or any of its Subsidiaries (or, after the Effective Time, purportedly New Charter or any of its Subsidiaries) or (B) otherwise limits or restricts in any material respect the Company or any of its Subsidiaries (or, after the Effective Time, purportedly New Charter or any of its Subsidiaries) from (1) engaging or competing in any material line of business in any location or with any Person, (2) selling any products or services of or to any other Person or in any geographic region or (3) obtaining products or services from any Person;

(ii) includes (A) any most favored nations terms and conditions (including with respect to pricing) granted by the Company to a Third Party, (B) any arrangement whereby the Company grants any right of first refusal or right of first offer or similar right to a Third Party or (C) any arrangement between the Company and a Third Party that limits or purports to limit in any respect the ability of the Company or its Subsidiaries (or, after the Effective Time, purportedly New Charter or any of its Subsidiaries) to own, operate, sell, license, transfer, pledge or otherwise dispose of any material assets or business, in each case of clauses (A), (B) and (C), that is material to the Company and its Subsidiaries, taken as a whole;

(iii) is a joint venture, alliance or partnership agreement that either (A) is material to the Company and its Subsidiaries, taken as a whole, or (B) would reasonably be expected to require the Company and its Subsidiaries to make expenditures in excess of $100,000,000 in the aggregate during the 12-month period following the date hereof, but excluding any joint venture, alliance or partnership agreement to which Parent or any of its Subsidiaries is a party;

(iv) is a loan, guarantee of indebtedness or credit agreement, note, bond, mortgage, indenture or other binding commitment (other than those between the Company and its Subsidiaries) relating to indebtedness in an amount in excess of $100,000,000 individually;

(v) is a material interest, rate, currency or other swap or derivative transaction (other than those entered into in the ordinary course of business solely for hedging purposes);

(vi) is an acquisition agreement, asset purchase or sale agreement, stock purchase or sale agreement or other similar agreement pursuant to which (A) the Company reasonably expects that it is required to pay total consideration including assumption of debt after the date hereof to be in excess of $100,000,000 or (B) any other Person has the right to acquire any assets of the Company or any of its Subsidiaries (or any interests therein) after the date of this

Agreement with a fair market value or purchase price of more than $100,000,000;

(vii) is a material contract, arrangement, commitment or understanding with the FCC or any other Governmental Authority relating to the operation or construction of Cable Systems that are not fully reflected in the Franchises;

(viii) is an agreement pursuant to which the Company or any of its Subsidiaries manages, operates or provides material services to any Cable Systems that are not, directly or indirectly, wholly owned by the Company (including any agreement pursuant to which the Company or any of its Subsidiaries is required to cause any such Cable Systems to be included in programming service distribution agreements and other similar agreements to which the Company or any of its Subsidiaries are party); or

(ix) is a settlement or similar agreement with any Governmental Authority or order or consent of a Governmental Authority to which the Company or any of its Subsidiaries is subject involving future performance by the Company or any of its Subsidiaries which is material to the Company and its Subsidiaries, taken as a whole;

(each such contract listed in Section 4.19 of the Company Disclosure Schedule and any contract of the Company or any of its Subsidiaries that is a **material contract** (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC) (other than any Company Plan), a **Company Material Contract**).

(b) Except for this Agreement or as listed in Schedule 4.19(b) of the Company Disclosure Schedule, as of the date hereof, none of the Company or any of the Company Subsidiaries is a party to or bound by any **material contract** (as such term is defined in Item 601(b)(10) of Regulation S-K of the SEC) that is to be performed after the date of this Agreement that has not been filed as an exhibit to or incorporated by reference in a Company SEC Document.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, each Company Material Contract is valid and binding and in full force and effect and, to the Company s knowledge, enforceable against the other party or parties thereto in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar laws of general applicability relating to or affecting creditors rights or by general equity principles). Except for breaches, violations or defaults which would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, neither the Company nor any of its Subsidiaries, nor to the Company s knowledge any other party to a Company Material Contract, has violated any provision of, or taken or failed to take any act which, with or without notice, lapse of time, or both, would constitute a default under the provisions of such Company Material Contract, and neither the Company nor any of its Subsidiaries has received written notice that it has breached, violated or defaulted under any Company Material Contract.

Section 4.20 *Cable System and Subscriber Information*. (a) Section 4.20(a) of the Company Disclosure Schedule sets forth a complete list of cable franchise areas in which the Company operates as of April 18, 2015. The Company does not manage or operate any Cable Systems which it does not, directly or indirectly, wholly own, and the Company does not own any Cable Systems that it does not, directly or indirectly, manage and operate.

(b) Section 4.20(b) of the Company Disclosure Schedule sets forth the aggregate number of subscribers by franchise area as of April 18, 2015, as calculated in accordance with the Company s policy with respect to calculating subscribers as of the Company Balance Sheet Date, including as to disconnects.

Section 4.21 *Franchises*. (a) The Company has provided to Parent a true and complete list of each Franchise operated by the Company or any of its Subsidiaries. Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) the Cable Systems owned or operated by the Company and its Subsidiaries are in compliance with the applicable Franchises in all material respects and (ii) there are no material ongoing or, to the Company s knowledge, threatened audits or similar proceedings undertaken by Governmental

Authorities with respect to any of the Franchises of the Company or its Subsidiaries.

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(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, (i) each of the Company s and its Subsidiaries Franchises is in full force and effect and a valid request for renewal has been duly and timely filed under Section 626 of the Communications Act, or applicable state franchise renewal provisions, regulations and obligations, with the proper Governmental Authority with respect to each of the Company s and its Subsidiaries Franchises that has expired or will expire within 36 months after the date of this Agreement, (ii) notices of renewal have been filed pursuant to the formal renewal procedures established by Section 626(a) of the Communications Act, or applicable state franchise renewal provisions, regulations and obligations, (iii) there are no applications (other than renewal applications) relating to any of the Company s or its Subsidiaries Franchises pending before any Governmental Authority, (iv) neither the Company nor any of its Subsidiaries has received written notice from any Person that any of its Franchises will not be renewed or that the applicable Governmental Authority has challenged or raised any material objection to or, as of the date hereof, otherwise questioned in any material respect, a request for any such renewal, (v) none of the Company, any of its Subsidiaries or any Governmental Authority has commenced or requested the commencement of an administrative proceeding concerning the renewal of a material Franchise of the Company or its Subsidiaries as provided in Section 626(c)(1) of the Communications Act, or in applicable state franchise renewal provisions, regulations and obligations, and (vi) to the Company s knowledge, there exist no facts or circumstances that make it reasonably likely that any of the Company s or its Subsidiaries Franchises will not be renewed or extended on commercially reasonable terms.

(c) Neither the Company nor any of its Subsidiaries has made any material commitment, with respect to its Franchises, to any Governmental Authority except (i) as set forth on Section 4.21(c)(i) of the Company Disclosure Schedule and (ii) such other Franchise commitments that (A) are commercially reasonable given the relevant Franchise and locality and (B) would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

Section 4.22 *Tax Treatment*. Neither the Company nor any of its Affiliates has taken or agreed to take any action, or is aware of any fact or circumstance, that would prevent the Mergers from qualifying for the Intended Tax Treatment.

Section 4.23 *Finders Fees*. Except for Allen & Company LLC, Centerview Partners LLC, Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, copies of whose engagement agreements have been delivered to Parent prior to the date hereof, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Company or any of its Subsidiaries who might be entitled to any fee or commission from the Company or any of its Affiliates in connection with the transactions contemplated by this Agreement.

Section 4.24 *Opinion of Financial Advisors*. The Board of Directors of the Company has received the separate opinions of Allen & Company LLC, Centerview Partners LLC, Citigroup Global Markets Inc. and Morgan Stanley & Co. LLC, each a financial advisor to the Company (or, in the case of Centerview Partners LLC, to the independent members of the Board of Directors of the Company), to the effect that, as of the date of such opinion, and based upon and subject to the factors and assumptions set forth therein, the Company Merger Consideration is fair from a financial point of view to the holders of Company Stock (other than Parent, Lion Broadband, Lion Interactive and their respective Affiliates).

Section 4.25 *Antitakeover Statutes*. The Company has taken all action necessary to exempt the First Company Merger, the Second Company Merger, this Agreement, and the transactions contemplated hereby from Section 203 of Delaware Law, and, accordingly, neither such Section nor any other antitakeover or similar statute or regulation applies or purports to apply to any such transactions. No other control share acquisition, fair price, moratorium or other antitakeover laws enacted under U.S. state or federal laws apply to this Agreement or any of the transactions contemplated hereby.

Section 4.26 *Solvency*. Immediately prior to the First Company Merger Effective Time, (a) neither the Company nor any of its Subsidiaries will have incurred liabilities (including contingent liabilities) beyond its

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ability to pay such liabilities as they mature or become due, (b) the then present fair salable value of the consolidated assets of the Company and its Subsidiaries will exceed the amount that will be required to pay their probable consolidated liabilities (including the probable amount and value of all contingent liabilities) and debts as they become absolute and matured, (c) the consolidated assets of the Company and its Subsidiaries, at a fair valuation, will exceed their consolidated liabilities (including the probable amount of all contingent liabilities) and (d) neither the Company nor any of its Subsidiaries will have unreasonably small capital to carry on its business as presently conducted or as proposed to be conducted.

Section 4.27 *No Additional Representations*. Except for the representations and warranties made by the Company in this Article 4, neither the Company nor any other Person makes any express or implied representation or warranty with respect to the Company or its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects in connection with this Agreement or the transactions contemplated hereby, and the Company hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, neither the Company nor any other Person makes or has made any representation or warranty to Parent, Merger Subsidiary, or any of their Affiliates or Representatives with respect to (a) any financial projection, forecast, estimate, budget or prospect information relating to the Company, any of its Subsidiaries or their respective businesses, or (b) any oral or, except for the representations and warranties made by the Company in this Article 4, written information presented to Parent, Merger Subsidiary or any of their Affiliates or Representatives in the course of their due diligence investigation of the Company, the negotiation of this Agreement or in the course of the transactions contemplated hereby. Notwithstanding the foregoing, this Section 4.27 shall not limit Parent s or Merger Subsidiary s remedies in the case of fraud.

ARTICLE 5

Representations and Warranties of Parent

Subject to Section 11.05, except (a) as disclosed in the Parent SEC Documents (as defined below) filed or furnished by Parent with the SEC since January 1, 2014 and before the date of this Agreement (the **Specified Parent SEC Documents**) or (b) as set forth in the Parent Disclosure Schedule, Parent represents and warrants to the Company that:

Section 5.01 *Corporate Existence and Power*. Each of Parent and Merger Subsidiary One is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation and has all corporate powers and all Governmental Authorizations required to carry on its business as now conducted, except for those Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Each of New Charter and Merger Subsidiary Two is a limited liability company duly organized validly existing and in good standing under the laws of its jurisdiction of organization and has all limited liability company powers and all Governmental Authorizations required to carry on its business as now conducted, except for those Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Parent is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. As of the date hereof, Parent has delivered or made available to the Company true and complete copies of the certificates of incorporation and bylaws of Parent and the organizational documents of New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three as in effect on the date of this Agreement. Since the date of their respective incorporation or formation, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three have not engaged in any activities other than in connection with or as contemplated by this Agreement.

Section 5.02 *Corporate Authorization*. (a) The execution, delivery and performance by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of this Agreement and

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the consummation by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of the transactions contemplated hereby are within the corporate and other organizational powers of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three, as applicable, and, except for (i) the required approval of Parent s stockholders in connection with the Parent Merger, the New Charter Stock Issuance and the other transactions contemplated hereby (including the Equity Exchange and the Equity Purchase), (ii) the approval of Parent as the sole stockholder of New Charter in connection with the Second Company Merger and New Charter Stock Issuance, and (iii) the approval of New Charter as the sole member of Merger Subsidiary Two in connection with the Parent Merger, have been duly authorized by all necessary corporate and other organizational action on the part of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three. The affirmative vote of a majority of the outstanding shares of Parent Class A Common Stock are the only votes of the holders of Parent Class A Common Stock necessary in connection with the approval of the Parent Merger. The approvals set forth in Section 5.02(a) of the Parent Disclosure Schedule are the only approvals required by the holders of Parent s capital stock (collectively, the **Parent Stockholder Approval**). Following the First Company Merger Effective Time, no vote or approval of the former holders of capital stock of the Company is required in connection with the other Mergers. This Agreement, assuming due authorization, execution and delivery by the Company, constitutes a valid and binding agreement of each of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three, enforceable against Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors rights generally and general principles of equity).

(b) At a meeting duly called and held, as of the date of this Agreement, Parent s Board of Directors has (i) unanimously determined that this Agreement and the transactions contemplated hereby are fair to and in the best interests of Parent and its stockholders, (ii) unanimously approved and declared advisable this Agreement and the transactions contemplated hereby and (iii) unanimously resolved, subject to Section 7.04, to recommend that Parent s shareholders grant the Parent Stockholder Approval (such recommendation, the **Parent Board Recommendation**). At a meeting duly called and held or by written consent, as of the date of this Agreement, Merger Subsidiary One s Board of Directors has unanimously determined that this Agreement and the transactions contemplated hereby are fair to and in the best interests of Parent and its stockholders and unanimously approved and declared advisable this Agreement and the transactions contemplated hereby.

Section 5.03 *Governmental Authorization*. The execution, delivery and performance by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of this Agreement and the consummation by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of the transactions contemplated hereby require no action by or in respect of, or filing with, any Governmental Authority, other than (i) the filing of a certificate of merger with respect to each of the Mergers with the Delaware Secretary of State and appropriate documents with the relevant authorities of other states in which each of Parent and New Charter is qualified to do business, (ii) compliance with any applicable requirements of the HSR Act, (iii) compliance with any applicable requirements of the Communications Act, (iv) authorizations from state public utility commissions and similar state authorities having jurisdiction over the assets of the Company and its Subsidiaries, (v) compliance with any state statutes or local franchise ordinances and agreements, (vi) compliance with any applicable requirements of the 1933 Act, the 1934 Act and any other applicable state or federal securities laws, (vii) compliance with any applicable requirements of the NASDAQ and (viii) any actions or filings the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or materially interfere with or delay the consummation of the Mergers.

Section 5.04 *Non-contravention*. The execution, delivery and performance by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of this Agreement and the consummation by Parent, New

Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three of the transactions contemplated hereby do not and will not (a) contravene, conflict with, or result in any

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violation or breach of any provision of the certificate of incorporation, bylaws or other organizational documents of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three, (b) assuming compliance with the matters referred to in Section 5.03, contravene, conflict with or result in a violation or breach of any provision of any Applicable Law, (c) assuming compliance with the matters referred to in Section 5.03, require any consent or other action by any Person under, constitute a default, or an event that, with or without notice or lapse of time or both, would constitute a default, under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which Parent or any of its Subsidiaries is entitled under any provision of any agreement or other instrument binding upon Parent or any of its Subsidiaries or any license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets or business of Parent and its Subsidiaries or (d) result in the creation or imposition of any Lien, other than any Permitted Lien, on any asset of Parent or any of its Subsidiaries, with only such exceptions, in the case of each of clauses (b) through (d), for such as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

Section 5.05 *Capitalization*. (a) As of the date hereof, the authorized capital stock of Parent consists of (i) 900,000,000 shares of Parent Class A Common Stock, par value $0.001 per share, (ii) 25,000,000 shares of Class B Common Stock, par value $0.001 per share and (iii) 250,000,000 shares of preferred stock, par value $0.001 per share (**Parent Preferred Stock**). As of May 20, 2015, (A) 112,018,231 shares of Parent Class A Common Stock were issued and outstanding, respectively, (B) no shares of Class B Common Stock were issued and outstanding, (C) 4,850,693 shares of Parent Class A Common Stock were subject to Parent Stock Options (of which options to purchase an aggregate of 1,554,036 shares of Parent Class A Common Stock were exercisable), (D) Parent Stock Awards with respect to an aggregate of 443,078 shares of Parent Class A Common Stock were issued and outstanding, (E) Parent RSUs with respect to an aggregate of 217,847 shares of Parent Class A Common Stock were issued and outstanding, and (F) no shares of Parent Preferred Stock were issued or outstanding. As of the date hereof, the authorized capital stock of Merger Subsidiary One consists of 15,000,000 shares of common stock, par value $0.001 per share, and no shares of preferred stock, and no shares of common stock were issued and outstanding. There are no membership units or other equity interests of Merger Subsidiary Two or Merger Subsidiary Three other than membership units owned, directly or indirectly, by Parent. All outstanding shares of capital stock of Parent have been, and all shares that may be issued pursuant to any equity compensation plan or arrangement will be, when issued in accordance with the respective terms thereof, duly authorized and validly issued, fully paid and nonassessable and free of preemptive rights. All outstanding equity interests of Merger Subsidiary Two and Merger Subsidiary Three have been, and all equity interests that may be issued pursuant to any equity compensation plan or arrangement will be, when issued in accordance with the respective terms thereof, duly authorized and validly issued, fully paid and nonassessable and free of preemptive rights.

(b) There are no outstanding bonds, debentures, notes or other indebtedness of Parent, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three having the right to vote on an as-converted basis (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which stockholders of Parent or Merger Subsidiary One or members of Merger Subsidiary Two or Merger Subsidiary Three, respectively, may vote. As of May 20, 2015, except as set forth in this Section 5.05 and, in the case of Merger Subsidiary One, the Contribution Agreement, there are no issued, reserved for issuance or outstanding (i) shares of capital stock or other voting securities of or other ownership interests in Parent or Merger Subsidiary One, (ii) securities of Parent or Merger Subsidiary One convertible into or exchangeable for shares of capital stock or other voting securities of or other ownership interests in Parent or Merger Subsidiary One, as applicable, (iii) warrants, calls, options or other rights to acquire from Parent or Merger Subsidiary One or other obligation of Parent or Merger Subsidiary One to issue, any shares of capital stock, voting securities or securities convertible into or exchangeable for capital stock or other voting securities of or other ownership interests in Parent or Merger Subsidiary One or (iv) restricted shares, stock appreciation rights, performance units, contingent value rights, phantom stock or similar securities or rights issued or

granted by Parent or Merger Subsidiary One or their respective Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any shares of capital stock of or other voting securities of or other

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ownership interests in Parent or Merger Subsidiary One (the items in clauses (i) through (iv) being referred to collectively as the **Parent Securities** with respect to Parent and **Merger Sub One Securities** with respect to Merger Subsidiary One). As of May 20, 2015, except as set forth in this Section 5.05, there are no issued, reserved for issuance or outstanding (A) equity interests or other voting securities of or other ownership interests in Merger Subsidiary Two or Merger Subsidiary Three, (B) securities of Merger Subsidiary Two or Merger Subsidiary Three convertible into or exchangeable for equity interests or other voting securities of or other ownership interests in Merger Subsidiary Two or Merger Subsidiary Three, (C) warrants, calls, options or other rights to acquire from Merger Subsidiary Two or Merger Subsidiary Three or other obligation of Merger Subsidiary Two or Merger Subsidiary Three to issue, any equity interests, voting securities or securities convertible into or exchangeable for equity interests or other voting securities of or other ownership interests Merger Subsidiary Two or Merger Subsidiary Three or (D) restricted shares, stock appreciation rights, performance units, contingent value rights, phantom stock or similar securities or rights issued or granted by Merger Subsidiary Two, Merger Subsidiary Three or its Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any equity interests of or other voting securities of or other ownership interests in Merger Subsidiary Two or Merger Subsidiary Three (the items in clauses (A) through (D) being referred to collectively as the **Merger Sub Two and Three Securities**). There are no outstanding obligations of Parent, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three or any of their respective Subsidiaries to repurchase, redeem or otherwise acquire any of the Parent Securities, Merger Sub One Securities or Merger Sub Two and Three Securities, respectively and as applicable. None of Parent, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three has sponsored an employee stock purchase plan. Except for the agreements filed with the SEC prior to the date hereof, none of Parent, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or any of their respective Subsidiaries is a party to any voting trust, proxy, voting agreement or other similar agreement with respect to the voting of any Parent Securities, Merger Sub One Securities or Merger Sub Two and Three Securities, respectively.

(c) The shares of New Charter Common Stock to be issued as part of the Merger Consideration have been duly authorized and, when issued and delivered in accordance with the terms of this Agreement, will have been validly issued and will be fully paid and nonassessable and the issuance thereof is not subject to any preemptive or other similar right.

Section 5.06 *Subsidiaries*. (a) Each Subsidiary of Parent is an entity duly incorporated or otherwise duly organized, validly existing and (where applicable) in good standing under the laws of its jurisdiction of incorporation or organization, except where the failure to be so incorporated, organized, existing or in good standing would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Each Subsidiary of Parent has all corporate, limited liability company or comparable powers and all Governmental Authorizations required to carry on its business as now conducted, except for those powers or Governmental Authorizations the absence of which would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. Each such Subsidiary is duly qualified to do business as a foreign entity and is in good standing in each jurisdiction where such qualification is necessary, except for those jurisdictions where failure to be so qualified would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect. The Parent 10-K identifies, as of its filing date, all Significant Subsidiaries of Parent and their respective jurisdictions of organization.

(b) All of the outstanding capital stock or other voting securities of or other ownership interests in each Subsidiary of Parent, are owned by Parent, directly or indirectly, free and clear of any Lien and free of any other limitation or restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock or other voting securities or other ownership interests). There are no issued, reserved for issuance or outstanding (i) securities of Parent or any of its Subsidiaries convertible into, or exchangeable for, shares of capital stock or other voting securities of or other ownership interests in any Subsidiary of Parent, (ii) warrants, calls, options or other rights to acquire from

Parent or any of its Subsidiaries, or other obligations of Parent or any of its Subsidiaries to issue, any shares of capital stock or other voting securities of or other ownership interests in or any securities convertible into, or exchangeable for, any shares of capital stock or other voting

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securities of or other ownership interests in any Subsidiary of Parent or (iii) restricted shares, stock appreciation rights, performance units, contingent value rights, phantom stock or similar securities or rights issued or granted by Parent or its Subsidiaries that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any capital stock or other voting securities of or other ownership interests in any Subsidiary of Parent (the items in clauses (i) through (iii) being referred to collectively as the **Parent Subsidiary Securities**). There are no outstanding obligations of Parent or any of its Subsidiaries to repurchase, redeem or otherwise acquire any of the Parent Subsidiary Securities.

Section 5.07 *SEC Filings and the Sarbanes-Oxley Act*. (a) Parent has filed with or furnished to the SEC (including following any extensions of time for filing provided by Rule 12b-25 promulgated under the 1934 Act) all reports, schedules, forms, statements, prospectuses, registration statements and other documents required to be filed or furnished by Parent since January 1, 2012 (collectively, together with any exhibits and schedules thereto and other information incorporated therein, the **Parent SEC Documents**).

(b) As of its filing date (or as of the date of any amendment filed prior to the date hereof), each Parent SEC Document complied, and each Parent SEC Document filed subsequent to the date hereof will comply, as to form in all material respects with the applicable requirements of the 1933 Act and the 1934 Act and the Sarbanes-Oxley Act, as the case may be.

(c) As of its filing date (or, if amended or superseded by a subsequent filing prior to the date hereof, on the date of such filing), each Parent SEC Document filed or furnished pursuant to the 1934 Act did not, and each Parent SEC Document filed or furnished subsequent to the date hereof will not, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect.

(d) Each Parent SEC Document that is a registration statement, as amended or supplemented, if applicable, filed pursuant to the 1933 Act, as of the date such registration statement or amendment became effective, did not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading in any material respect.

(e) Parent has established and maintains disclosure controls and procedures (as defined in Rule 13a-15 under the 1934 Act). Such disclosure controls and procedures are designed to ensure that material information relating to Parent, including its consolidated Subsidiaries, is made known to Parent s principal executive officer and its principal financial officer by others within those entities, particularly during the periods in which the periodic reports required under the 1934 Act are being prepared. Such disclosure controls and procedures are reasonably effective in timely alerting Parent s principal executive officer and principal financial officer to material information required to be included in Parent s periodic and current reports required under the 1934 Act.

(f) Parent and its Subsidiaries have established and maintained a system of internal controls over financial reporting (as defined in Rule 13a-15 under the 1934 Act) sufficient to provide reasonable assurance regarding the reliability of Parent s financial reporting and the preparation of Parent financial statements for external purposes in accordance with GAAP. Parent has disclosed, based on its most recent evaluation of internal controls prior to the date hereof, to Parent s auditors and audit committee (i) any significant deficiencies and material weaknesses in the design or operation of internal controls which are reasonably likely to adversely affect Parent s ability to record, process, summarize and report financial information and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in internal controls. Parent has made available to the Company prior to the date hereof a summary of any such disclosure made by management to Parent s auditors and audit committee since January 1, 2012.

(g) Neither Parent nor any of its Subsidiaries has extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any executive officer (as defined in Rule 3b-7 under the 1934 Act) or director of Parent in violation of Section 402 of the Sarbanes-Oxley Act.

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(h) Parent is in compliance, and has complied, in each case in all material respects with (i) the applicable provisions of the Sarbanes-Oxley Act and (ii) the applicable listing and corporate governance rules and regulations of NASDAQ.

(i) Each of the principal executive officer and principal financial officer of Parent (or each former principal executive officer and principal financial officer of Parent, as applicable) have made all certifications required by Rules 13a-14 and 15d-14 under the 1934 Act and Sections 302 and 906 of the Sarbanes-Oxley Act and any related rules and regulations promulgated by the SEC and the NASDAQ, and the statements contained in any such certifications are complete and correct.

(j) Parent has delivered or made available to the Company, prior to the date hereof, copies of the documentation creating or governing all securitization transactions and other off-balance sheet arrangements (as defined in Item 303 of Regulation S-K of the SEC) that existed or were effected by the Parent or its Subsidiaries since January 1, 2012.

(k) Since the Parent Balance Sheet Date, there has been no transaction, or series of similar transactions, agreements, arrangements or understandings, nor is there any proposed transaction as of the date of this Agreement, or series of similar transactions, agreements, arrangements or understandings to which the Company or any of its Subsidiaries was or is to be a party, that would be required to be disclosed under Item 404 of Regulation S-K promulgated under the 1933 Act that has not been disclosed in the Parent SEC Documents.

Section 5.08 *Financial Statements*. The audited consolidated financial statements and unaudited consolidated interim financial statements of Parent included or incorporated by reference in the Parent SEC Documents (including all related notes and schedules thereto) fairly present in all material respects, in conformity with GAAP (except, in the case of unaudited consolidated interim financial statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis (except as may be indicated therein or in the notes thereto), the consolidated financial position of Parent and its consolidated Subsidiaries as of the dates thereof and their consolidated results of operations and cash flows for the periods then ended (subject to normal year-end audit adjustments in the case of any unaudited interim financial statements).

Section 5.09 *Disclosure Documents*. The information supplied by Parent in writing for inclusion or incorporation by reference in the Registration Statement shall not at the time the Registration Statement is declared effective by the SEC (or, with respect to any post-effective amendment or supplement, at the time such post-effective amendment or supplement becomes effective) contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The information supplied by Parent in writing for inclusion in the Joint Proxy Statement/Prospectus shall not, on the date the Joint Proxy Statement/Prospectus, and any amendments or supplements thereto, is first mailed to the stockholders of the Company or the shareholders of Parent, at the time of the Company Stockholder Approval or at the time of the Parent Stockholder Approval contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The representations and warranties contained in this Section 5.09 will not apply to statements or omissions included or incorporated by reference in the Registration Statement or Joint Proxy Statement/Prospectus based upon information furnished by the Company or any of its representatives or advisors in writing specifically for use or incorporation by reference therein.

Section 5.10 *Absence of Certain Changes*. From the Parent Balance Sheet Date through the date of this Agreement: (a) the business of Parent and its Subsidiaries has been conducted in the ordinary course of business consistent with past practice in all material respects; and (b) there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

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Section 5.11 No *Undisclosed Material Liabilities*. There are no liabilities or obligations of Parent or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, other than:

(a) liabilities or obligations disclosed, reflected, reserved against or otherwise provided for in the Parent Balance Sheet or in the notes thereto;

(b) liabilities or obligations incurred in the ordinary course of business consistent with past practices since the Parent Balance Sheet Date;

(c) liabilities or obligations arising out of this Agreement or the transactions contemplated hereby; and

(d) liabilities or obligations that would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

Section 5.12 *Compliance with Laws and Court Orders; Governmental Authorizations*. (a) Parent and each of its Subsidiaries is and since January 1, 2013 has been in compliance with, and to the knowledge of Parent is not under investigation with respect to and has not been threatened to be charged with or given notice of any violation of, any Applicable Law, except for failures to comply or violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or to materially interfere with or delay the consummation of the Mergers. There is no judgment, decree, injunction, rule or order of any arbitrator or Governmental Authority outstanding against Parent or any of its Subsidiaries that has had or would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or that, as of the date hereof, seeks materially interfere with or delay the consummation of the Mergers.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, Parent and each of its Subsidiaries have all Governmental Authorizations necessary for the ownership and operation of their businesses and each such Governmental Authorization is in full force and effect. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, Parent and each of its Subsidiaries (i) are and since January 1, 2012 have been in compliance with the terms of all Governmental Authorizations and (ii) have not received written notice from any Governmental Authority alleging any conflict with or breach of any Governmental Authorization.

Section 5.13 *Litigation*. There is no action, suit, investigation or proceeding pending against, or, to the knowledge of Parent, threatened against Parent, any of its Subsidiaries, any present or former officer, director or employee of Parent or any of its Subsidiaries or any other Person for whom Parent or any of its Subsidiaries may be liable or any of their respective properties may be affected before (or, in the case of threatened actions, suits, investigations or proceedings, that would be before) or by any Governmental Authority or arbitrator that (i) would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect or (ii) as of the date hereof, seeks to materially interfere with or delay the consummation of the Mergers.

Section 5.14 *Taxes*. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect:

(a) (i) Each income or franchise Tax Return and each other material Tax Return required to be filed with any Taxing Authority by Parent or any of its Subsidiaries has been filed when due and is true and complete in all material respects;

(ii) Parent and each of its Subsidiaries has timely paid to the appropriate Taxing Authority all Taxes shown as due and payable on all Tax Returns that have been so filed;

(iii) the accruals and reserves with respect to Taxes as set forth on the Parent Balance Sheet are adequate (as determined in accordance with GAAP);

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(iv) adequate accruals and reserves (as determined in accordance with GAAP) have been established for Taxes attributable to taxable periods (or portions thereof) from the Parent Balance Sheet Date;

(v) there is no action, suit, investigation, proceeding or audit pending or, to Parent s knowledge, threatened against or with respect to Parent or any of its Subsidiaries in respect of any material Tax; and

(vi) there are no Liens for material Taxes on any of the assets of Parent or any of its Subsidiaries other than Liens for Taxes not yet due or being contested in good faith (and, in either case, which have been disclosed on Section 5.14(a)(vi) of the Parent Disclosure Schedule) or for which adequate accruals or reserves have been established on the Parent Balance Sheet.

(b) The income and franchise Tax Returns of Parent and its Subsidiaries through the Tax year ended 2010 have been examined and the examinations have been closed or are Tax Returns with respect to which the applicable period for assessment, after giving effect to extensions or waivers, has expired. The federal Tax Returns have been examined and the applicable federal statute of limitations (including extensions) have expired for Tax years through 2005.

(c) During the two-year period ending on the date hereof, none of the Subsidiaries of Parent was a distributing corporation or a controlled corporation in a transaction intended to be governed by Section 355 of the Code.

(d) (i) Neither Parent nor any of its Subsidiaries is, or has been, a party to any Tax Sharing Agreement (other than an agreement exclusively between or among Parent and its Subsidiaries) pursuant to which it will have any obligation to make any payments for Taxes after the Effective Time and (ii) neither Parent nor any of its Subsidiaries has been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which was Parent).

(e) Neither Parent nor any of its Subsidiaries has participated in a **reportable transaction** within the meaning of Treasury Regulations Section 1.6011-4(b)(1).

(f) No jurisdiction in which Parent or any of its Subsidiaries does not file Tax Returns has asserted that Parent or any of its Subsidiaries is or may be liable for Tax in that jurisdiction.

(g) Merger Subsidiary Two is and has been since its formation treated as a disregarded entity for both state and federal income Tax purposes, and none of Parent nor any of its Subsidiaries, including Merger Subsidiary Two has filed any affirmative election to the contrary, including pursuant to Treasury Regulations Section 301.7701-3.

Section 5.15 *Employees and Employee Benefit Plans*.

(a) Section 5.15(a) of the Parent Disclosure Schedule contains a correct and complete list identifying each material **employee benefit plan,** as defined in Section 3(3) of ERISA, each material employment contract, material severance contract or plan and each other material plan or agreement providing for compensation, bonuses, profit-sharing, equity compensation or other forms of incentive or deferred compensation, insurance (including any self-insured arrangements), health or medical benefits, post-employment or retirement benefits (including compensation, pension, health, medical or life insurance benefits) which is maintained, administered or contributed to by Parent or any ERISA Affiliate and covers any current or former employee, director or other independent contractor of Parent or any of its Subsidiaries, or with respect to which Parent or any of its Subsidiaries has any liability, other than a Multiemployer Plan. Copies of such plans (and, if applicable, related trust or funding agreements or insurance policies) and all amendments thereto and written interpretations thereof have been furnished to the Company together with the most recent annual report (Form

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5500 including, if applicable, Schedule B thereto) and tax return (Form 990) prepared in connection with any such plan or trust and the most recent Internal Revenue Service determination letter for any such plan, to the extent applicable. Such plans (disregarding all materiality qualifiers in this Section 5.15(a)), excluding any Multiemployer Plan, are referred to collectively herein as the **Parent Plans**.

(b) No Parent Plan (for the avoidance of doubt, other than any Multiemployer Plan) that is subject to Title IV of ERISA has any unfunded liabilities as of the date of this Agreement. The aggregate underfunded or unfunded, as applicable, liability for all Parent Plans that are **excess benefit plans** (as defined in Section 3(36) of ERISA) or that provide deferred compensation, computed using the actuarial assumptions used for the purposes of determining any liability under such Parent Plan for purposes of the Parent SEC Documents, is not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(c) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, neither Parent nor any of its ERISA Affiliates has incurred any liability on account of a complete withdrawal or a partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA, respectively) from any Multiemployer Plan and, to Parent s knowledge, no circumstances exist that would reasonably be expected to give rise to any such withdrawal (including as a result of the transactions contemplated by this Agreement). Neither Parent nor any of its ERISA Affiliates has received notice of any Multiemployer Plan s (i) failure to satisfy the minimum funding requirements of Section 412 of the Code or application for or receipt of a waiver of such minimum funding requirements, (ii) endangered status or critical status (within the meaning of Section 432 of the Code) or (iii) insolvency, reorganization (within the meaning of Section 4241 of ERISA) or proposed or, to Parent s knowledge, threatened termination. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, all contributions, surcharges and premium payments owed by Parent and its ERISA Affiliates with respect to each Multiemployer Plan have been paid when due.

(d) Each Parent Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter. Each Parent Plan (for the avoidance of doubt, other than a Multiemployer Plan) has been established and operated in compliance with its terms and with all Applicable Laws, including ERISA and the Code, except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(e) The consummation of the transactions contemplated by this Agreement will not (either alone or together with any other event) entitle any employee, director or other independent contractor of Parent or any of its Subsidiaries to severance pay or accelerate the time of payment or vesting or trigger any payment or funding (through a grantor trust or otherwise) of material compensation or benefits under, increase the amount payable or trigger any other material obligation pursuant to, any Parent Plan. Neither Parent nor any of its Subsidiaries has any obligation to gross-up, indemnify or otherwise reimburse any current or former employee, director or other independent contractor of Parent or any of its Subsidiaries for any Tax incurred by such individual, including under Section 409A or 4999 of the Code.

(f) Neither Parent nor any of its Subsidiaries has any liability in respect of post-retirement health, medical or life insurance benefits for retired, former or current employees, directors or other independent contractors of Parent or its Subsidiaries except as required to avoid excise tax under Section 4980B of the Code.

(g) There has been no amendment to, written interpretation or announcement (whether or not written) by Parent or any of its Affiliates relating to, or change in participation or coverage under, a Parent Plan which would reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

(h) There is no action, suit, investigation, audit or proceeding pending against or involving or, to the knowledge of Parent, threatened against or involving, any Parent Plan before any Governmental Authority, except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect.

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(i) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, no Person has been treated as an independent contractor of Parent or any of its Subsidiaries for tax purposes, or for purposes of exclusion from any Parent Plan, who should have been treated as an employee for such purposes.

(j) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, (i) none of Parent or any of its Subsidiaries has breached or otherwise failed to comply with the provisions of any Collective Bargaining Agreement and there are no grievances or arbitrations outstanding thereunder, and (ii) there are no formal organizational campaigns, corporate campaigns, petitions, demands for recognition via card-check or, to the knowledge of Parent, other unionization activities seeking recognition of a bargaining unit at Parent or any of its Subsidiaries. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, there are no unfair labor practice charges, grievances, pending arbitrations or other complaints or union representation questions before the National Labor Relations Board or other labor board of Governmental Authority that would reasonably be expected to affect the employees of Parent and its Subsidiaries.

(k) Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, there are no current or, to the knowledge of Parent, threatened strikes, slowdowns or work stoppages, and no such strike, slowdown or work stoppage has occurred within the three years preceding the date hereof.

Section 5.16 *Franchises*. Except as would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect, (a) the Cable Systems owned or operated by Parent and its Subsidiaries are in compliance with the applicable Franchises in all material respects and (b) there are no material ongoing or, to Parent s knowledge, threatened audits or similar proceedings undertaken by Governmental Authorities with respect to any of the Franchises of Parent or its Subsidiaries.

Section 5.17 *Tax Treatment*. Neither Parent nor New Charter, nor any of their respective Affiliates, has taken or agreed to take any action or is aware of any fact or circumstance that would prevent the Mergers from qualifying for the Intended Tax Treatment.

Section 5.18 *Certain Agreements*.

(a) Prior to the date hereof, Parent has provided to the Company or has filed with or furnished to the SEC true, correct and complete copies of all agreements between or among Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or any of their respective Subsidiaries, on the one hand, and Liberty Broadband Corporation, Liberty Interactive Corporation, John Malone or any of their respective Affiliates, on the other hand, and any amendments, modifications or waivers thereof, in each case excluding any programming agreements and any other commercial agreements negotiated on an arms-length basis.

(b) As of the date hereof, except as provided to the Company in accordance with Section 5.18(a), neither Parent nor any of its Subsidiaries is a party to any agreement, arrangement or understanding (whether written or oral) with any Person (other than Parent s Representatives in such capacity) with respect to any possible transaction involving the acquisition of the Company, or any of the Company s material assets, other than the Bright House Transactions, the Equity Purchase and the Equity Exchange.

Section 5.19 *Finders Fees*. Except for Goldman, Sachs & Co. and LionTree LLC, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Parent or any of its Subsidiaries who might be entitled to any fee or commission from Parent or any of its Affiliates in connection with the transactions contemplated by this Agreement.

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Section 5.20 *Opinion of Financial Advisors*. Parent s Board of Directors has received the separate opinions of Goldman, Sachs & Co. and LionTree LLC, each a financial advisor to Parent, to the effect that, as of the date of such opinion, and based upon and subject to the factors and assumptions set forth therein, (a) the Parent Merger Exchange Ratio is fair from a financial point of view to the holders of Parent Class A Common Stock (excluding certain holders) and (b) the Merger Consideration is fair, from a financial point of view, to Parent, respectively.

Section 5.21 *Financial Ability*. Parent has delivered to the Company a true, complete and correct copy of executed commitment letters, dated as of May 23, 2015, and the executed fee letters related thereto dated as of May 23, 2015 (in the case of such fee letters, with only fee amounts and certain economic terms (none of which would adversely affect the aggregate amount (other than in respect of upfront fees) or availability of the Debt Financing if so exercised by the lenders party thereto) redacted) (in each case, as the same may be amended or replaced in accordance with Section 8.12, and including all exhibits, schedules and annexes attached to any of the foregoing, the **Debt Commitment Letter**) from the Financing Sources party thereto, pursuant to which, upon the terms and subject to the conditions set forth therein, the Financing Sources have committed to provide the amount of debt financing stated therein for the purpose of funding the transactions contemplated by this Agreement (collectively, the **Debt Financing**).

(a) Subject to the satisfaction of the conditions set forth in Section 9.01 and Section 9.02, as of the Closing Date, Parent or New Charter shall have, or have available to either of them, sufficient funds to pay the Company Cash Consideration, to pay all other cash amounts payable to the holders of shares of Company Stock upon consummation of the First Company Merger in accordance with the terms hereof and to pay all fees and expenses in connection with the transactions contemplated hereby (the **Required Payment Amount**).

(b) Other than as expressly set forth in the Debt Commitment Letter, there are no other agreements, side letters, arrangements or understandings (except for customary fee credit letters and engagement letters, in each case associated with the Debt Financing, each of which does not (i) impair the enforceability of the Debt Commitment Letter, (ii) reduce the aggregate amount of the Debt Financing, (iii) impose new or additional conditions precedent to the Debt Financing or (iv) otherwise adversely expand, amend or modify any of the conditions precedent to the Debt Financing) relating to the financing of the Required Payment Amount. There are no conditions precedent or other contingencies related to the funding of the full amount of the Debt Financing, except as set forth in the Debt Commitment Letter in the form so delivered to the Company as of the date hereof.

(c) The Debt Commitment Letter in the form so delivered to the Company is in full force and effect and represents the legally valid and binding obligation of Parent and, to the knowledge of Parent, each of the other parties thereto, enforceable in accordance with its terms (except as such enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws of general applicability relating to or affecting creditors rights, and by general equitable principles). As of the date hereof, the Debt Commitment Letter has not been withdrawn, rescinded or terminated or otherwise amended, restated, modified or waived in any respect, and no such withdrawal, rescission, termination, amendment, restatement, modification or waiver is contemplated. Parent is not in breach of any of the terms or conditions set forth in the Debt Commitment Letter and, as of the date hereof and to the knowledge of Parent, no event has occurred which, with or without notice, lapse of time or both, would reasonably be expected to constitute a breach, default or failure to satisfy any condition precedent set forth therein. As of the date hereof, no Financing Source has notified Parent of its intention to terminate the Debt Commitment Letter or not to provide the Debt Financing. Parent has paid in full any and all commitment or other fees or other amounts that are required to be paid in connection with the Debt Financing on or prior to the date hereof.

Section 5.22 *Antitakeover Statutes*. Parent has taken all action necessary to exempt the Second Company Merger, the Parent Merger, this Agreement, and the transactions contemplated hereby from Section 203 of Delaware Law and any

similar provisions contained in its certificate of incorporation, and, accordingly, neither such Section nor any other antitakeover or similar statute, regulation or provision of its

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certificate of incorporation applies or purports to apply to any such transactions. No other control share acquisition, fair price, moratorium or other antitakeover laws enacted under U.S. state or federal laws apply to this Agreement or any of the transactions contemplated hereby.

Section 5.23 *Solvency*. Immediately after giving effect to the transactions contemplated by this Agreement (including any financing in connection with the transactions contemplated by this Agreement, the payment of the aggregate Merger Consideration, any fees and expenses of or payable by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, the Company Surviving Corporation, Merger Subsidiary Two Surviving Entity, or Parent Surviving Entity, any related repayment or refinancing of any indebtedness of the Company or any of its Subsidiaries and any other amounts required to be paid in connection with the consummation of the transactions contemplated by this Agreement), (a) none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, Company Surviving Corporation, Merger Subsidiary Two Surviving Entity, or Parent Surviving Entity or any of their respective Subsidiaries will have incurred liabilities (including contingent liabilities) beyond its ability to pay such liabilities as they mature or become due, (b) the then present fair salable value of the assets of each of New Charter, Merger Subsidiary Two Surviving Entity, Parent Surviving Entity and each of their respective Subsidiaries will exceed the amount that will be required to pay its respective probable liabilities (including the probable amount and value of all contingent liabilities) and its respective debts as they become absolute and matured, (c) the assets of each of New Charter, Merger Subsidiary Two Surviving Entity, Parent Surviving Entity and each of their respective Subsidiaries, in each case at a fair valuation, will exceed its respective liabilities (including the probable amount of all contingent liabilities) and (d) none of New Charter, Merger Subsidiary Two Surviving Entity, Parent Surviving Entity or any of their respective Subsidiaries will have unreasonably small capital to carry on its business as presently conducted or as proposed to be conducted.

Section 5.24 *No Additional Representations*. Except for the representations and warranties made by Parent in this Article 5, none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three or any other Person makes any express or implied representation or warranty with respect to Parent or its Subsidiaries or their respective businesses, operations, assets, liabilities, conditions (financial or otherwise) or prospects in connection with this Agreement or the transactions contemplated hereby, and each of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three hereby disclaims any such other representations or warranties. In particular, without limiting the foregoing disclaimer, none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three or any other Person makes or has made any representation or warranty to the Company or any of its Affiliates or Representatives with respect to (a) any financial projection, forecast, estimate, budget or prospect information relating to Parent, any of its Subsidiaries or their respective businesses, or (b) any oral or, except for the representations and warranties made by Parent in this Article 5, written information presented to the Company or any of its Affiliates or Representatives in the course of their due diligence investigation of Parent, the negotiation of this Agreement or in the course of the transactions contemplated hereby. Notwithstanding the foregoing, this Section 5.24 shall not limit the Company s remedies in the case of fraud.

ARTICLE 6

Covenants of the Company

The Company agrees that:

Section 6.01 *Conduct of the Company*. From the date hereof until the Effective Time, except as expressly contemplated by this Agreement, as set forth in Section 6.01 of the Company Disclosure Schedule, as consented to in writing by Parent, as contemplated by or reasonably necessary to implement the Company Operating Plan (or, with

respect to any initiative therein, reallocations among line items within such initiative that are not in the aggregate more burdensome to the Company in any material respect) or as required by Applicable Law, the Company shall, and shall cause each of its Subsidiaries to, conduct its business in all material respects in the ordinary course consistent with past practice and use its commercially reasonable efforts

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to (i) preserve intact its business organization, (ii) maintain in effect all of its material foreign, federal, state and local licenses, permits, consents, franchises, approvals and authorizations, and (iii) maintain its existing relationships with its material customers, lenders, suppliers and others having material business relationships with it and with Governmental Authorities with jurisdiction over the Company s operations. Without limiting the generality of the foregoing, from the date hereof until the Effective Time, except as expressly contemplated by this Agreement, as set forth in Section 6.01 of the Company Disclosure Schedule, as consented to in writing by Parent (solely in the case of the following clauses (d), (e), (f), (g), (h), (i), (j) and (p), such consent not to be unreasonably withheld, conditioned or delayed), as contemplated by or reasonably necessary to implement the Company Operating Plan (or, with respect to any initiative therein, reallocations among line items within such initiative that are not in the aggregate more burdensome to the Company in any material respect) or as required by Applicable Law, the Company shall not, nor shall it permit any of its Subsidiaries to:

(a) amend its certificate of incorporation, bylaws or other similar organizational documents (whether by merger, consolidation or otherwise);

(b) split, combine or reclassify any shares of capital stock of the Company or any of its Subsidiaries or declare, set aside or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of the capital stock of the Company or its Subsidiaries, or redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any Company Securities or any Company Subsidiary Securities, except for (i) dividends by any of its wholly owned Subsidiaries, (ii) regular quarterly cash dividends with customary record and payment dates on the shares of the Company Stock not in excess of $0.75 per share per quarter, (iii) repurchases of shares of Company Stock in the ordinary course of business consistent with past practices (including as to volume) at then prevailing market prices pursuant to the Company s share repurchase program as in effect from time to time and (iv) acquisitions, or deemed acquisitions, of Company Stock in connection with (A) the payment of the exercise price of Company Stock Options with Company Stock (including in connection with net exercises) and (B) required Tax withholding in connection with the exercise of Company Stock Options and the vesting or settlement of Company RSUs, in each case, to the extent such Company Stock Options and Company RSUs are outstanding on the date of this Agreement (and in such case, in accordance with their terms on the date of this Agreement) or are issued or granted after the date of this Agreement as permitted by Section 6.01(c)(i)(B);

(c) (i) issue, deliver or sell, or authorize the issuance, delivery or sale of, any shares of any Company Securities or Company Subsidiary Securities, other than (A) the issuance of any shares of the Company Stock upon (x) the exercise of Company Stock Options or (y) upon the settlement of any Company RSUs; and (B) annual director equity grants made in accordance with this Agreement; (C) equity grants to new hires or promoted employees in the ordinary course of business consistent with past practice; and (D) the grant of Company RSUs contemplated by Section 7.09 of the Company Disclosure Schedule, and in the case of grants under clauses (B), (C) and (D), provided that such grants shall be made on terms and conditions used by the Company with respect to Company RSUs in the ordinary course of business consistent with past practice and such other terms and conditions as set forth on Section 7.09 of the Company Disclosure Schedule, or (ii) amend any term of any Company Security or any Company Subsidiary Security (in each case, whether by merger, consolidation or otherwise);

(d) incur any capital expenditures or any obligations or liabilities in respect thereof, except for (i) those as may be contemplated by the plan described in Section 6.01(d) of the Company Disclosure Schedule and (ii) any other capital expenditures not to exceed $200,000,000 in the aggregate in any twelve-month period;

(e) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any assets, securities, properties, interests or businesses, other than (i) supplies and materials in the ordinary course of business of the Company and its Subsidiaries in a manner that is consistent with past practice, (ii) pursuant to contracts or

arrangements in effect on the date hereof, (iii) leases or subleases under which the Company or one of its Subsidiaries is the tenant entered into in the ordinary course of business and (iv) acquisitions with a purchase price (including assumed indebtedness) that does not exceed $100,000,000 in the aggregate;

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(f) sell, license, lease or otherwise transfer, or create or incur any Lien on, any of the Company s or its Subsidiaries assets, securities, properties, interests or businesses, other than (i) sales of inventory or obsolete equipment in the ordinary course of business consistent with past practice, (ii) sales of assets, securities, properties, interests or business with a sale price (including any related assumed indebtedness) that does not exceed $100,000,000 in the aggregate, (iii) pursuant to contracts or arrangements in effect on the date hereof, (iv) leases or subleases under which the Company or one of its Subsidiaries is the lessor entered into in the ordinary course of business, or (v) Permitted Liens;

(g) other than in connection with actions permitted by Section 6.01(d) or (e) or as required by existing agreements set forth on Section 4.06(c) of the Company Disclosure Schedule, make any loans, advances or capital contributions to, or investments in, any other Person, other than (i) in the ordinary course of business consistent with past practice, (ii) investments or capital contributions that are made alongside Parent or any of its Affiliates or (iii) loans, advances or capital contributions to, or investments in, wholly owned Subsidiaries of the Company;

(h) create, incur, assume, suffer to exist or otherwise be liable with respect to any indebtedness for borrowed money or guarantees thereof or issue or sell any debt securities, except for (i) indebtedness under any of the agreements set forth in Section 6.01(h)(i) of the Company Disclosure Schedule, (ii) up to $2,000,000,000 of indebtedness to refinance on market terms any indebtedness existing on the date hereof that is maturing within twelve months of such refinancing (which amount shall be reduced by any such refinanced indebtedness incurred under the immediately preceding clause (i)), (iii) guarantees by the Company of indebtedness of any wholly owned Company Subsidiary or (iv) any commercial paper issued in the ordinary course of business;

(i) (i) other than in the ordinary course of business, enter into any agreement or arrangement that limits or otherwise restricts in any material respect the Company or any of its Subsidiaries from engaging or competing in any line of business, in any location or with any Person or (ii) enter into any agreement or arrangement that limits or otherwise restricts in any material respect any upstream Affiliates of the Company following consummation of the Mergers from engaging or competing in any line of business, in any location or with any Person;

(j) other than in the ordinary course of business, (i) amend or modify in any material respect or terminate (excluding terminations upon expiration of the term thereof in accordance with the terms thereof) any Company Material Contract or waive, release or assign any material rights, claims or benefits under any Company Material Contract, (ii) enter into any contract or agreement that would have been a Company Material Contract had it been entered into prior to the date of this Agreement or (iii) enter into, amend, modify or terminate any programming service distribution agreement;

(k) without prior consultation with Parent, (i) recognize any material new union, works council or other similar employee representative, except as required by Applicable Law, or (ii) enter into any material Collective Bargaining Agreement, or renew or enter into any material mid-term modification (excluding resolutions of grievances relating to or interpretations of a Collective Bargaining Agreement) of any existing Collective Bargaining Agreement;

(l) except as set forth on Section 7.09 of the Company Disclosure Schedule, grant to any director or officer (as such terms are used for purposes of Section 16 of the 1934 Act) of the Company any increase in change in control, severance, retention or termination pay (including any obligation to gross-up, indemnify or otherwise reimburse any such individual for any Tax incurred by any such individual, including under Section 409A or 4999 of the Code), other than any increase in a severance benefit arising directly from an increase in annual salary or annual cash bonus opportunity (for the avoidance of doubt, excluding the 2015 Supplemental Bonus Opportunity) to the extent such increase is permitted by this Agreement;

(m) except as set forth on Section 7.09 of the Company Disclosure Schedule, (i) increase the annual salary of any employee of the Company or any of its Subsidiaries who holds the title of Executive Vice President

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or greater by more than 5% in the aggregate in any fiscal year, except as required by the terms of any existing agreement or (ii) increase the cash bonus opportunity of any employee of the Company or any of its Subsidiaries who holds the title of Executive Vice President or greater;

(n) except as set forth on Section 7.09 of the Company Disclosure Schedule, (i) other than as required by an existing agreement, adopt or amend any cash bonus plan or other variable compensation plan with a performance measurement period of greater than 12 months (excluding any period principally relating to an employee s obligation to be employed on the payment date), (ii) establish or adopt any Title IV Plan, excess benefit plan , deferred compensation plan, severance or change in control plan or employee benefit plan that provides post-retirement health, medical, life insurance or death benefits to retired, current or former employees, directors or consultants of the Company or any of its Subsidiaries except as required to avoid excise tax under Section 4980B of the Code, unless such establishment or adoption occurs as part of an acquisition of any other company or business that is permitted or consented to under this Agreement, (iii) fail to continue to make all contributions required to be made to any Company Plan that is a Title IV Plan (for the avoidance of doubt, other than a Multiemployer Plan) under ERISA, the Code and Applicable Law or (iv) amend the benefit formula under any Company Plan that is a Title IV Plan (for the avoidance of doubt, other than any Multiemployer Plan) to increase the benefit accrual applicable to any participant or beneficiary thereof under such Company Plan;

(o) change the Company s methods of financial accounting, except as required by concurrent changes in GAAP or in Regulation S-X of the 1934 Act, as agreed to by its independent public accountants;

(p) without limiting Section 8.10, settle, or offer or propose to settle, (A) any litigation, investigation, arbitration, proceeding or other claim involving or against the Company or any of its Subsidiaries or (B) any stockholder litigation or dispute against the Company or any of its officers or directors, except, in each case, where the sum of (x) any amount paid in settlement or compromise plus (y) the financial impact to the Company and its Subsidiaries of any other terms of the settlement or compromise does not exceed $100,000,000 (after giving effect to any reasonably expected indemnification proceeds);

(q) adopt or publicly propose a plan of complete or partial liquidation or resolutions providing for or authorizing such a liquidation or a dissolution, in each case, of the Company or any Significant Subsidiary of the Company;

(r) knowingly and intentionally take any action that would reasonably be expected to make any representation or warranty of the Company hereunder inaccurate in any material respect at, or immediately prior to, the Effective Time;

(s) take the action set forth on Section 6.01 of the Company Disclosure Schedule (it being understood and agreed that the exceptions contained in the lead-in to this Section 6.01 shall not apply with respect to this Section 6.01(s)); or

(t) agree, resolve or commit to do any of the foregoing.

Section 6.02 *Company Stockholder Meeting*. The Company shall cause a meeting of its stockholders (the **Company Stockholder Meeting**) to be duly called and held as soon as reasonably practicable after the date of this Agreement (but in no event later than 40 days after the Registration Statement is declared effective under the 1933 Act) for the purpose of voting on the approval and adoption of this Agreement and the Company Mergers. In connection with the Company Stockholder Meeting, the Board of Directors of the Company shall (i) subject to Section 6.03, (1) recommend approval and adoption of this Agreement and the Company Mergers and the other transactions contemplated hereby by the Company s stockholders and (2) use its reasonable best efforts to obtain the Company Stockholder Approval and (ii) otherwise comply with all legal requirements applicable to such meeting. Without limiting the generality of the foregoing, unless this Agreement has terminated in accordance with its terms, this

Agreement and the Company Mergers shall be submitted to the

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Company s stockholders at the Company Stockholder Meeting whether or not (x) the Company s Board of Directors shall have effected a Company Adverse Recommendation Change or (y) any Company Acquisition Proposal shall have been publicly proposed or announced or otherwise submitted to the Company or any of its advisors. The Company shall not, without the prior written consent of Parent, adjourn or postpone the Company Stockholder Meeting; *provided* that the Company may, without the prior written consent of Parent, adjourn or postpone the Company Stockholder Meeting (A) if, as of the time for which the Company Stockholder Meeting is originally scheduled (as set forth in the Joint Proxy Statement/Prospectus), there are insufficient shares of Company Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the Company Stockholder Meeting, (B) after consultation with Parent, if the failure to adjourn or postpone the Company Stockholder Meeting would reasonably be expected to be a violation of Applicable Law for the distribution of any required supplement or amendment to the Joint Proxy Statement/Prospectus, (C) after consultation with Parent, for a single period not to exceed ten Business Days, to solicit additional proxies if necessary to obtain the Company Stockholder Approval, or (D) if the Company has delivered to Parent a bona fide notice contemplated by Section 6.03(c), for a maximum of ten Business Days. Parent may require the Company to adjourn, delay or postpone the Company Stockholder Meeting once for a period not to exceed 30 calendar days (but prior to the date that is two Business Days prior to the End Date) to solicit additional proxies necessary to obtain the Company Stockholder Approval. Once the Company has established a record date for the Company Stockholder Meeting, the Company shall not change such record date or establish a different record date for the Company Stockholder Meeting without the prior written consent of Parent (not to be unreasonably withheld, delayed or conditioned), unless required to do so by Applicable Law or the Company s organizational documents. Without the prior written consent of Parent, the adoption of this Agreement and the transactions contemplated hereby (including the Company Mergers) shall be the only matter (other than matters of procedure and matters required by Applicable Law to be voted on by the Company s stockholders in connection with the approval of this Agreement and the transactions contemplated hereby) that the Company shall propose to be acted on by the stockholders of the Company at the Company Stockholder Meeting.

Section 6.03 *No Solicitation; Other Offers*.

(a) General Prohibitions. Neither the Company nor any of its Subsidiaries shall, nor shall the Company or any of its Subsidiaries authorize or permit any of its or their officers, directors, employees, investment bankers, attorneys, accountants, consultants or other agents or advisors (**Representatives**) to, directly or indirectly, (i) solicit, initiate or take any action to knowingly facilitate or encourage the submission of any Company Acquisition Proposal, (ii) enter into or participate in any discussions (other than to state that the Company is not permitted to have discussions) or negotiations with any Third Party that is seeking to make, or has made, a Company Acquisition Proposal, (iii) furnish any non-public information relating to the Company or any of its Subsidiaries or afford access to the business, properties, assets, books or records of the Company or any of its Subsidiaries to, otherwise knowingly cooperate in any way with, or knowingly assist, participate in, facilitate or encourage any effort by any Third Party that is seeking to make, or has made, a Company Acquisition Proposal, (iv) make a Company Adverse Recommendation Change, (v) fail to enforce or grant any waiver or release under any standstill or similar agreement with respect to any class of equity securities of the Company or any of its Subsidiaries unless the Board of Directors of the Company determines after consulting with its outside legal counsel that the failure to waive such provision would be inconsistent with its fiduciary duties under Applicable Law; *provided* that the Company shall not enforce and hereby waives any provision of any such agreement that would prohibit a Third Party from communicating confidentially a Company Acquisition Proposal to the Company s Board of Directors, (vi) approve any transaction under, or any Person becoming an interested stockholder under, Section 203 of Delaware Law or (vii) enter into any agreement in principle, letter of intent, term sheet, merger agreement, acquisition agreement, option agreement or other similar instrument relating to a Company Acquisition Proposal (other than a confidentiality agreement to the extent contemplated by Section 6.03(b)); *provided* that (so long as the Company and its Representatives have otherwise complied in all material respects with this Section 6.03) none of the foregoing shall prohibit the Company and its Representatives from, at any time prior to

the Company Stockholder Approval, participating in discussions with any Persons or group of Persons who has made a Company Acquisition Proposal after the date of this Agreement

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solely to request the clarification of the terms and conditions thereof so as to determine whether the Company Acquisition Proposal is, or could reasonably be expected to lead to, a Company Superior Proposal, and any such actions shall not be a breach of this Section 6.03(a). It is agreed that any violation of the restrictions on the Company set forth in this Section 6.03 by any Representative of the Company or any of its Subsidiaries shall be a breach of this Section 6.03 by the Company.

(b) Recommendation Exceptions. Notwithstanding Section 6.03(a), but subject to Section 6.03(c) and Section 6.03(d), at any time prior to the Company Stockholder Approval:

(i) the Company, directly or indirectly through advisors, agents or other intermediaries, may (A) engage in negotiations or discussions with any Third Party that, subject to the Company s compliance with Section 6.03(a), has made after the date of this Agreement a Company Superior Proposal or a Company Acquisition Proposal that the Board of Directors of the Company determines in good faith, after consultation with its outside legal advisors, could reasonably be expected to lead to a Company Superior Proposal by the Third Party making such Company Acquisition Proposal, (B) furnish to such Third Party and its advisors, agents or other intermediaries (including financing sources) non-public information relating to the Company or any of its Subsidiaries pursuant to a customary confidentiality agreement (a copy of which shall be provided for informational purposes only to Parent) with such Third Party with terms no less favorable to the Company than those contained in the confidentiality agreement, dated May 23, 2015, between the Company and Parent (the **Confidentiality Agreement**) (it being understood and hereby agreed that such confidentiality agreement need not contain a standstill or similar provision that prohibits such Third Party from making any Company Acquisition Proposal, acquiring the Company or taking any other action); *provided* that all such information (to the extent that such information has not been previously provided or made available to Parent) is provided or made available to Parent, as the case may be, prior to or as promptly as practicable (but no later than 24 hours) after the time it is provided or made available to such Third Party) and (C) take any action required by Applicable Law or that any court of competent jurisdiction orders the Company to take;

(ii) following receipt of a Company Superior Proposal, the Board of Directors of the Company may, subject to compliance with Section 6.03(d), make a Company Adverse Recommendation Change; and

(iii) following a Company Intervening Event, the Board of Directors of the Company may, subject to compliance with Section 6.03(d), make a Company Adverse Recommendation Change involving or relating to such Company Intervening Event;

in each case referred to in the foregoing clauses (i), (ii) and (iii) only if the Board of Directors of the Company determines in good faith, after considering advice from outside legal counsel, that the failure to take such action would be inconsistent with its fiduciary duties under Applicable Law. For purposes of clarification, the taking of any of the actions permitted by Section 6.03(a) and Section 6.03(b)(i) shall not be deemed to be a Company Adverse Recommendation Change.

In addition, nothing contained herein shall prevent the Company or its Board of Directors from (i) complying with Rule 14a-9, Rule 14d-9 or Rule 14e-2(a) and Item 1012(a) of Regulation M-A under the 1934 Act (or making any similar communication to stockholders in connection with any amendment to the terms of a tender offer or exchange offer) so long as any action taken or statement made to so comply is consistent with this Section 6.03 or (ii) disclosing factual information regarding the business, financial condition or results of operations of Parent or the Company or the fact that a Company Acquisition Proposal has been made, the identity of the party making such proposal or the material terms of such proposal in the Joint Proxy Statement/Prospectus or otherwise, to the extent the Company in good faith determines that such information, facts, identity or terms is required to be disclosed under Applicable Law or that failure to make such disclosure would be inconsistent with its fiduciary duties under Applicable Law; *provided*

that any such action taken or statement or disclosure made that relates to a Company Acquisition Proposal shall be deemed to be a Company Adverse Recommendation

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Change unless the Board of Directors of the Company reaffirms the Company Board Recommendation in such statement or disclosure or in connection with such action (except that a mere stop, look and listen disclosure in compliance with Rule 14d-9(f) of the 1934 Act or failure to take a position with respect to a Company Acquisition Proposal governed by the tender offer or exchange offer rules under the 1934 Act until the tenth Business Day after commencement of such Company Acquisition Proposal shall not constitute a Company Adverse Recommendation Change).

(c) Required Notices. The Board of Directors of the Company shall not take any of the actions referred to in Section 6.03(b) unless the Company shall have delivered to Parent a prior written notice advising Parent that it intends to take such action, and, after taking such action, the Company shall, if such action is in connection with a Company Acquisition Proposal, continue to advise Parent on a current basis of the status and terms of any discussions and negotiations with the Third Party. In addition, the Company shall notify Parent promptly (but in no event later than 24 hours) after receipt by the Company (or any of its Representatives) of any Company Acquisition Proposal, any written indication from a Third Party that such Third Party is considering making a Company Acquisition Proposal or any written request for information relating to the Company or any of its Subsidiaries or for access to the business, properties, assets, books or records of the Company or any of its Subsidiaries by any Third Party that has indicated that it is considering making, or has made, a Company Acquisition Proposal. The Company shall within 24 hours of receipt thereof provide such notice orally and in writing and shall identify the Third Party making, and the material terms and conditions of, any such Company Acquisition Proposal, indication or request, and shall promptly (but in no event later than 24 hours after receipt) provide to Parent copies of all material correspondence and written materials sent or provided to the Company or any of its Subsidiaries that describes any terms or conditions of any Company Acquisition Proposal. The Company shall keep Parent reasonably informed, on a reasonably current basis, of the status and details of any such Company Acquisition Proposal, indication or request. Any material amendment to any Company Acquisition Proposal will be deemed to be a new Company Acquisition Proposal for purposes of the Company s compliance with this Section 6.03(c).

(d) Last Look . The Board of Directors of the Company shall not make a Company Adverse Recommendation Change in response to a Company Acquisition Proposal unless (i) such Company Acquisition Proposal constitutes a Company Superior Proposal, (ii) the Company promptly notifies Parent, in writing at least five Business Days before taking that action, of its intention to do so, attaching the most current version of the proposed agreement under which such Company Superior Proposal is proposed to be consummated and the identity of the Third Party making the Company Acquisition Proposal, and (iii) Parent does not make, within such five-Business-Day period after its receipt of that written notification, an offer that is at least as favorable to the stockholders of the Company as such Company Superior Proposal (it being understood and agreed that any amendment to the financial terms or other material terms of such Company Superior Proposal shall require a new written notification from the Company and a new period under clause (ii) of this Section 6.03(d), except that such period shall be three Business Days instead of five Business Days). The Board of Directors of the Company shall not make a Company Adverse Recommendation Change in response to a Company Intervening Event, unless (A) the Company has provided Parent with written information describing such Company Intervening Event in reasonable detail promptly after becoming aware of it and keeps Parent fully informed, on a reasonably current basis, of material developments with respect to such Company Intervening Event, (B) the Company has provided Parent at least five Business Days prior notice of its intention to make a Company Adverse Recommendation Change with respect to such Company Intervening Event, attaching a reasonably detailed explanation of the facts underlying the determination by the Board of Directors of the Company that a Company Intervening Event has occurred and its need to make a Company Adverse Recommendation Change in light of the Company Intervening Event and (C) Parent does not make, within such five-Business-Day period, an offer that the Company s Board of Directors determines would obviate the need for a Company Adverse Recommendation Change in light of the Company Intervening Event. During any five-Business-Day period prior to effecting a Company Adverse Recommendation Change pursuant to this Section 6.03(d), the Company and its

Representatives shall negotiate in good faith with Parent and its Representatives regarding any revisions to the terms of the transactions contemplated by this Agreement proposed by Parent.

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(e) Definition of Company Superior Proposal. For purposes of this Agreement, **Company Superior Proposal** means a bona fide, unsolicited written Company Acquisition Proposal for at least a majority of the outstanding shares of Company Stock or all or substantially all of the consolidated assets of the Company and its Subsidiaries that the Board of Directors of the Company determines in good faith, after consultation with a financial advisor of nationally recognized reputation and outside legal counsel and taking into account all material financial, legal, regulatory and other aspects of such proposal, including the terms and conditions of the Company Acquisition Proposal, (x) is on terms and conditions more favorable to the Company s stockholders than the transactions contemplated hereby (taking into account any proposal by Parent to amend the terms of this Agreement pursuant to Section 6.03(d)) and (y) is reasonably likely to be consummated and, if a cash transaction (whether in whole or in part), has financing, if any, that is then fully committed or reasonably determined to be available by the Board of Directors of the Company.

(f) Obligation to Terminate Existing Discussions. The Company shall, and shall cause its Subsidiaries and its and their Representatives to, cease immediately and cause to be terminated any and all existing activities, discussions or negotiations, if any, with any Third Party and its Representatives and its financing sources conducted prior to the date hereof with respect to any Company Acquisition Proposal. The Company shall promptly request that each Third Party, if any, that has executed a confidentiality agreement within the 24-month period prior to the date hereof in connection with its consideration of any Company Acquisition Proposal return or destroy all confidential information heretofore furnished to such Person by or on behalf of the Company or any of its Subsidiaries (and all analyses and other materials prepared by or on behalf of such Person that contains, reflects or analyzes that information), and the Company shall provide to Parent all certifications of such return or destruction from such other Persons as promptly as practicable after receipt thereof. The Company shall use its commercially reasonable efforts to secure all such certifications as promptly as practicable. If any such Person fails to provide any required certification within the time period allotted in the relevant confidentiality agreement (or if no such period is specified, then within a reasonable time period after the date hereof), then the Company shall take all actions that may be reasonably necessary to secure its rights and ensure the performance of such other party s obligations thereunder as promptly as practicable.

Section 6.04 *Tax Matters*. (a) From the date hereof until the Second Company Merger Effective Time, except as consented to in writing by Parent (such consent not to be unreasonably withheld, conditioned or delayed), neither the Company nor any of its Subsidiaries shall make or change any material Tax election, change any annual tax accounting period, adopt or change any method of tax accounting, file any material amended Tax Returns or claims for material Tax refunds, enter into any material closing agreement, surrender any material Tax claim, audit or assessment, surrender any right to claim a material Tax refund, offset or other reduction in Tax liability, consent to any extension or waiver of the limitations period applicable to any Tax claim or assessment or take or omit to take any other action with respect to Taxes, in each case, if any such action or omission would have the effect of materially increasing the Tax liability or accrual of Tax liability under FASB Interpretation No. 48 or materially reducing any Tax asset or accrual of Tax asset under FASB Interpretation No. 48 of the Company or any of its Subsidiaries.

(b) The Company and each of its Subsidiaries shall establish or cause to be established in accordance with GAAP on or before the Second Company Merger Effective Time an adequate accrual for all Taxes due with respect to any period or portion thereof ending prior to or as of the Second Company Merger Effective Time.

(c) All transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred by the Company or any of its Subsidiaries in connection with the Mergers (including any real property transfer tax and any similar Tax) shall be paid by the Company (or the applicable Subsidiary) when due, and the Company (or the applicable Subsidiary) shall, at its own expense, file all necessary Tax returns and other documentation with respect to all such Taxes and fees, and, if required by Applicable Law, the Company (or the applicable Subsidiary) shall, and shall cause its Affiliates to, join in the execution of any such Tax returns and other documentation.

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Section 6.05 *Voting of Shares*. The Company shall vote all shares of Parent Class A Common Stock beneficially owned by it or any of its Subsidiaries (other than, for the avoidance of doubt, any such shares held by any employee benefit plan of the Company or any of its Subsidiaries or any trustee or other fiduciary in such capacity under any employee benefit plan) in favor of the Parent Merger, the New Charter Stock Issuance, the Equity Exchange, the Equity Purchase, the Stockholders Agreement (as defined in the Amended Contribution Agreement) and any related matters (including any matters subject to the Cheetah Stockholder Approval (as defined in the Amended Contribution Agreement)) at the Parent Stockholder Meeting or any other meeting of Parent stockholders.

Section 6.06 *Bright House Right of First Offer*. The Company and Time Warner Cable Enterprises LLC (on behalf of themselves and their Affiliates and any successors in interest) hereby irrevocably and unconditionally waive all of their respective rights under Section 8.3 of the Third Amended and Restated Partnership Agreement of Time Warner Entertainment-Advance / Newhouse Partnership, dated as of December 31, 2002 (the **Bright House Partnership Agreement**), with respect to the combination of Bright House Networks, LLC and New Charter, irrespective of any termination of this Agreement; provided that the foregoing waiver shall not be applicable following the termination of this Agreement in accordance with its terms so long as the Company or any of its Affiliates has not entered into any agreement or understanding providing for, or consummated, any Company Acquisition Proposal within nine (9) months following the termination of this Agreement. In the event that the foregoing waiver is not applicable, this Section 6.06 shall be without prejudice to any Party s (or any of their Affiliates) interpretations of or positions with respect to the matters the contemplated by Section 8.3 of the Bright House Partnership Agreement. For purposes of this Section 6.06, the term Company Acquisition Proposal shall have the meaning assigned to such term in Section 1.01, except that all references to 25% therein shall be deemed to be references to 50% .

ARTICLE 7

Covenants of Parent

Parent agrees that:

Section 7.01 *Conduct of Parent*. From the date hereof until the Effective Time except as expressly contemplated by this Agreement or the Contribution Agreement or the Investment Agreement, to effect the Equity Exchange, the Equity Issuance, the Bright House Transactions, or as set forth in Section 7.01 of the Parent Disclosure Schedule, as consented to in writing by the Company (such consent not to be unreasonably withheld, conditioned or delayed) or as required by Applicable Law, Parent shall, and shall cause each of its Subsidiaries to, conduct its business in all material respects in the ordinary course consistent with past practice and use its commercially reasonable efforts to (i) preserve intact its business organization, (ii) maintain in effect all of its material foreign, federal, state and local licenses, permits, consents, franchises, approvals and authorizations, and (iii) maintain its existing relationships with its material customers, lenders, suppliers and others having material business relationships with it and with Governmental Authorities with jurisdiction over Parent s operations. Without limiting the generality of the foregoing, from the date hereof until the Effective Time, except as expressly contemplated by this Agreement, as set forth in Section 7.01 of the Parent Disclosure Schedule, as consented to in writing by the Company or as required by Applicable Law, from the date hereof until the Effective Time Parent shall not, nor shall it permit any of its Subsidiaries to:

(a) amend its certificate of incorporation, bylaws or other similar organizational documents (whether by merger, consolidation or otherwise);

(b) split, combine or reclassify any shares of capital stock of Parent or any of its Subsidiaries or declare, set aside or pay any dividend or other distribution (whether in cash, stock, rights to acquire stock or property or any combination

thereof) in respect of the capital stock of Parent or its Subsidiaries, or redeem, repurchase or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any Parent Securities or Parent Subsidiary Securities, except for (i) dividends by any of its wholly owned Subsidiaries, (ii) redemptions,

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repurchases or other acquisitions or offers to redeem, repurchase, or otherwise acquire any Parent Securities in connection with the vesting or settlement of equity-based compensation, and (iii) repurchases of shares of Parent Class A Common Stock in the ordinary course of business consistent with past practices (including as to volume) at then prevailing market prices pursuant to Parent s share repurchase program as in effect from time to time;

(c) issue, deliver or sell, or authorize the issuance, delivery or sale of, any shares of any Parent Securities or Parent Subsidiary Securities for gross consideration (without taking into account any underwriting discount or similar discounts or fees) for less than the market value of such securities, other than (A) equity-based compensation or (B) pursuant to the Stockholders Agreement (as defined in the Amended Contribution Agreement);

(d) adopt or publicly propose a plan of complete or partial liquidation or resolutions providing for or authorizing such a liquidation or a dissolution, restructuring, recapitalization or reorganization;

(e) knowingly and intentionally take any action that would reasonably be expected to make any representation or warranty of Parent hereunder inaccurate in any material respect at, or immediately prior to, the Effective Time; or

(f) agree, resolve or commit to do any of the foregoing.

Section 7.02 *Obligations of New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three*. Parent shall take all action necessary to cause each of Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three and New Charter to perform its obligations under this Agreement and to consummate the applicable Merger on the terms and conditions set forth in this Agreement.

Section 7.03 *Parent Stockholder Meeting*. Parent shall cause a meeting of its shareholders (the Parent Stockholder Meeting) to be duly called and held as soon as reasonably practicable after the date of this Agreement (but in no event later than 40 days after the Registration Statement is declared effective under the 1933 Act) for the purpose of voting on the approval and adoption of this Agreement and the Parent Merger and the approval of the issuance of shares of New Charter Common Stock as part of the Merger Consideration (the **New Charter Stock Issuance**) and, unless otherwise previously approved, the other transactions contemplated hereby and the Contribution Agreement and Investment Agreement, including the Equity Exchange, the Equity Purchase and the Stockholders Agreement (as defined in the Amended Contribution Agreement). In connection with the Parent Stockholder Meeting, the Board of Directors of Parent shall (i) subject to Section 7.04, (1) recommend approval and adoption of this Agreement and the Parent Merger and the approval of the New Charter Stock Issuance and, unless otherwise previously approved, the other transactions contemplated hereby and the Contribution Agreement and Investment Agreement (including the Equity Exchange and the Equity Purchase) by Parent s stockholders and (2) use its reasonable best efforts to obtain the Parent Stockholder Approval and (ii) otherwise comply with all legal requirements applicable to such meeting. Without limiting the generality of the foregoing, unless this Agreement has terminated in accordance with its terms, this Agreement, the Parent Merger and the New Charter Stock Issuance and, unless previously approved, the Equity Exchange and the Equity Purchase, shall be submitted to the Parent s stockholders at the Parent Stockholder Meeting whether or not (x) Parent s Board of Directors shall have effected a Parent Adverse Recommendation Change or (y) any Parent Acquisition Proposal shall have been publicly proposed or announced or otherwise submitted to Parent or any of its advisors. Parent shall not, without the prior written consent of the Company, adjourn or postpone the Parent Stockholder Meeting; *provided* that Parent may, without the prior written consent of the Company adjourn or postpone the Parent Stockholder Meeting (A) if, as of the time for which the Parent Stockholder Meeting is originally scheduled (as set forth in the Joint Proxy Statement/Prospectus), there are insufficient shares of Parent Class A Common Stock represented (either in person or by proxy) to constitute a quorum necessary to conduct the business of the Parent Stockholder Meeting, (B) after consultation with the Company, if the failure to adjourn or postpone the Parent Stockholder Meeting would reasonably be expected to be a violation of Applicable Law for the distribution of

any required supplement or amendment to the Joint Proxy

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Statement/Prospectus, (C) after consultation with the Company, for a single period not to exceed ten (10) Business Days, to solicit additional proxies if necessary to obtain the Parent Stockholder Approval or the Cheetah Stockholder Approval (as defined in the Amended Contribution Agreement), or (D) if Parent has delivered to the Company a bona fide notice contemplated by Section 7.04(b), for a maximum of ten Business Days. The Company may require Parent to adjourn, delay or postpone the Parent Stockholder Meeting once for a period not to exceed 30 calendar days (but prior to the date that is two Business Days prior to the End Date) to solicit additional proxies necessary to obtain the Parent Stockholder Approval. Once Parent has established a record date for the Company Stockholder Meeting, Parent shall not change such record date or establish a different record date for the Parent Stockholder Meeting without the prior written consent of the Company (not to be unreasonably withheld, delayed or conditioned), unless required to do so by Applicable Law or Parent s organizational documents.

Section 7.04 *No Solicitation; Other Offers*.

(a) *General Prohibitions*. Neither Parent nor any of its Subsidiaries shall, nor shall Parent or any of its Subsidiaries authorize or permit any of its or their Representatives to, directly or indirectly, (i) solicit, initiate or take any action to knowingly facilitate or encourage the submission of any Parent Acquisition Proposal, (ii) enter into or participate in any discussions (other than to state that Parent is not permitted to have discussions) or negotiations with any Third Party that is seeking to make, or has made, a Parent Acquisition Proposal, (iii) furnish any non-public information relating to the Parent or any of its Subsidiaries or afford access to the business, properties, assets, books or records of Parent or any of its Subsidiaries to, otherwise knowingly cooperate in any way with, or knowingly assist, participate in, facilitate or encourage any effort by any Third Party that is seeking to make, or has made, a Parent Acquisition Proposal, (iv) make a Parent Adverse Recommendation Change, (v) fail to enforce or grant any waiver or release under any standstill or similar agreement with respect to any class of equity securities of Parent or any of its Subsidiaries unless the Board of Directors of Parent determines after consulting with its outside legal counsel that the failure to waive such provision would be inconsistent with its fiduciary duties under Applicable Law; provided that Parent shall not enforce and hereby waives any provision of any such agreement that would prohibit a Third Party from communicating confidentially a Parent Acquisition Proposal to the Parent s Board of Directors, (vi) approve any transaction under, or any Person becoming an interested stockholder under, Section 203 of Delaware Law or (vii) enter into any agreement in principle, letter of intent, term sheet, merger agreement, acquisition agreement, option agreement or other similar instrument relating to a Parent Acquisition Proposal (other than a confidentiality agreement to the extent contemplated by Section 7.04(b)); *provided* that (so long as Parent and its Representatives have otherwise complied in all material respects with this Section 7.04) none of the foregoing shall prohibit Parent and its Representatives from, at any time prior to the Parent Stockholder Approval, participating in discussions with any Persons or group of Persons who has made a Parent Acquisition Proposal after the date of this Agreement solely to request the clarification of the terms and conditions thereof so as to determine whether the Parent Acquisition Proposal is, or could reasonably be expected to lead to, a Parent Superior Proposal, and any such actions shall not be a breach of this Section 7.04(a). It is agreed that any violation of the restrictions on Parent set forth in this Section 7.04 by any Representative of Parent or any of its Subsidiaries shall be a breach of this Section 7.04 by Parent.

(b) *Recommendation Exceptions*. Notwithstanding Section 7.04(a), but subject to Section 7.04(c) and Section 7.04(d), at any time prior to the Parent Stockholder Approval:

(i) Parent, directly or indirectly through advisors, agents or other intermediaries, may (A) engage in negotiations or discussions with any Third Party that, subject to Parent s compliance with Section 7.04(a), has made after the date of this Agreement a Parent Superior Proposal or a Parent Acquisition Proposal that the Board of Directors of Parent determines in good faith, after consultation with its outside legal advisors, could reasonably be expected to lead to a Parent Superior Proposal by the Third Party making such Parent Acquisition Proposal, (B) furnish to such Third Party and its advisors, agents or other intermediaries (including financing sources) non-public information relating

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to Parent or any of its Subsidiaries pursuant to a customary confidentiality agreement (a copy of which shall be provided for informational purposes only to the Company) with such Third Party with terms no less favorable to Parent than those contained in the Confidentiality Agreement (it being understood and hereby agreed that such confidentiality agreement need not contain a standstill or similar provision that prohibits such Third Party from making any Parent Acquisition Proposal, acquiring Parent or taking any other action); *provided* that all such information (to the extent that such information has not been previously provided or made available to the Company) is provided or made available to the Company, as the case may be, prior to or as promptly as practicable (but no later than 24 hours) after the time it is provided or made available to such Third Party) and (C) take any action required by Applicable Law or that any court of competent jurisdiction orders Parent to take;

(ii) following receipt of a Parent Superior Proposal, the Board of Directors of Parent may, subject to compliance with Section 7.04(d), make a Parent Adverse Recommendation Change; and

(iii) following a Parent Intervening Event, the Board of Directors of Parent may, subject to compliance with Section 7.04(d), make a Parent Adverse Recommendation Change involving or relating to such Parent Intervening Event;

in each case referred to in the foregoing clauses (i), (ii) and (iii) only if the Board of Directors of Parent determines in good faith, after considering advice from outside legal counsel, that the failure to take such action would be inconsistent with its fiduciary duties under Applicable Law. For purposes of clarification, the taking of any of the actions permitted by Section 7.04(a) and Section 7.04(b)(i) shall not be deemed to be a Parent Adverse Recommendation Change.

In addition, nothing contained herein shall prevent Parent or its Board of Directors from (i) complying with Rule 14a-9, Rule 14d-9 or Rule 14e-2(a) and Item 1012(a) of Regulation M-A under the 1934 Act (or making any similar communication to stockholders in connection with any amendment to the terms of a tender offer or exchange offer) so long as any action taken or statement made to so comply is consistent with this Section 7.04 or (ii) disclosing factual information regarding the business, financial condition or results of operations of Parent or the Company or the fact that a Parent Acquisition Proposal has been made, the identity of the party making such proposal or the material terms of such proposal in the Joint Proxy Statement/Prospectus or otherwise, to the extent Parent in good faith determines that such information, facts, identity or terms is required to be disclosed under Applicable Law or that failure to make such disclosure would be inconsistent with its fiduciary duties under Applicable Law; *provided* that any such action taken or statement or disclosure made that relates to a Parent Acquisition Proposal shall be deemed to be a Parent Adverse Recommendation Change unless the Board of Directors of Parent reaffirms the Parent Board Recommendation in such statement or disclosure or in connection with such action (except that a mere stop, look and listen disclosure in compliance with Rule 14d-9(f) of the 1934 Act or failure to take a position with respect to a Parent Acquisition Proposal governed by the tender offer or exchange offer rules under the 1934 Act until the tenth Business Day after commencement of such Parent Acquisition Proposal shall not constitute a Parent Adverse Recommendation Change).

(c) Required Notices. The Board of Directors of Parent shall not take any of the actions referred to in Section 7.04(b) unless Parent shall have delivered to the Company a prior written notice advising the Company that it intends to take such action, and, after taking such action, Parent shall, if such action is in connection with a Parent Acquisition Proposal, continue to advise the Company on a current basis of the status and terms of any discussions and negotiations with the Third Party. In addition, Parent shall notify the Company promptly (but in no event later than 24 hours) after receipt by Parent (or any of its Representatives) of any Parent Acquisition Proposal, any written indication from a Third Party that such Third Party is considering making a Parent Acquisition Proposal or any written request for information relating to Parent or any of its Subsidiaries or for access to the business, properties, assets, books or

records of Parent or any of its Subsidiaries by any Third Party that has indicated that it is considering making, or has made, a Parent Acquisition Proposal. Parent shall within 24 hours of receipt thereof provide such notice orally and in writing and shall identify the Third Party making, and the material terms and conditions of, any such Parent Acquisition Proposal, indication or request, and shall

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promptly (but in no event later than 24 hours after receipt) provide to the Company copies of all material correspondence and written materials sent or provided to Parent or any of its Subsidiaries that describes any terms or conditions of any Parent Acquisition Proposal. Parent shall keep the Company reasonably informed, on a reasonably current basis, of the status and details of any such Parent Acquisition Proposal, indication or request. Any material amendment to any Parent Acquisition Proposal will be deemed to be a new Parent Acquisition Proposal for purposes of Parent s compliance with this Section 7.04(c).

(d) Last Look . The Board of Directors of Parent shall not make a Parent Adverse Recommendation Change in response to a Parent Acquisition Proposal unless (i) such Parent Acquisition Proposal constitutes a Parent Superior Proposal, (ii) Parent promptly notifies the Company, in writing at least five Business Days before taking that action, of its intention to do so, attaching the most current version of the proposed agreement under which such Parent Superior Proposal is proposed to be consummated and the identity of the Third Party making the Parent Acquisition Proposal, and (iii) the Company does not make, within such five-Business-Day period after its receipt of that written notification, an offer to revise the terms of this Agreement that is at least as favorable to the stockholders of Parent as such Parent Superior Proposal (it being understood and agreed that any amendment to the financial terms or other material terms of such Parent Superior Proposal shall require a new written notification from Parent and a new period under clause (ii) of this Section 7.04(d), except that such period shall be three Business Days instead of five Business Days). The Board of Directors of Parent shall not make a Parent Adverse Recommendation Change in response to a Parent Intervening Event, unless (A) Parent has provided the Company with written information describing such Parent Intervening Event in reasonable detail promptly after becoming aware of it and keeps the Company fully informed, on a reasonably current basis, of material developments with respect to such Parent Intervening Event, (B) Parent has provided the Company at least five Business Days prior notice of its intention to make a Parent Adverse Recommendation Change with respect to such Parent Intervening Event, attaching a reasonably detailed explanation of the facts underlying the determination by the Board of Directors of Parent that a Parent Intervening Event has occurred and its need to make a Parent Adverse Recommendation Change in light of the Parent Intervening Event and (C) the Company does not make, within such five-Business-Day period, an offer to revise the terms of this Agreement that Parent s Board of Directors determines would obviate the need for a Parent Adverse Recommendation Change in light of the Parent Intervening Event. During any five-Business-Day period prior to effecting a Parent Adverse Recommendation Change pursuant to this Section 7.04(d), Parent and its Representatives shall negotiate in good faith with the Company and its Representatives regarding any revisions to the terms of the transactions contemplated by this Agreement proposed by the Company.

(e) Definition of Parent Superior Proposal. For purposes of this Agreement, **Parent Superior Proposal** means a bona fide, unsolicited written Parent Acquisition Proposal for at least a majority of the outstanding shares of Parent Class A Common Stock or all or substantially all of the consolidated assets of Parent and its Subsidiaries that the Board of Directors of Parent determines in good faith, after consultation with a financial advisor of nationally recognized reputation and outside legal counsel and taking into account all material financial, legal, regulatory and other aspects of such proposal, including the terms and conditions of the Parent Acquisition Proposal, (x) is on terms and conditions more favorable to Parent s stockholders than the transactions contemplated hereby (taking into account any proposal by the Company to amend the terms of this Agreement pursuant to Section 7.04(d)) and (y) is reasonably likely to be consummated and, if a cash transaction (whether in whole or in part), has financing, if any, that is then fully committed or reasonably determined to be available by the Board of Directors of Parent.

(f) Obligation to Terminate Existing Discussions. Parent shall, and shall cause its Subsidiaries and its and their Representatives to, cease immediately and cause to be terminated any and all existing activities, discussions or negotiations, if any, with any Third Party and its Representatives and its financing sources conducted prior to the date hereof with respect to any Parent Acquisition Proposal. Parent shall promptly request that each Third Party, if any, that has executed a confidentiality agreement within the 24-month period prior to the date hereof in connection with

its consideration of any Parent Acquisition Proposal return or destroy all confidential information heretofore furnished to such Person by or on behalf of Parent or any of its Subsidiaries

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(and all analyses and other materials prepared by or on behalf of such Person that contains, reflects or analyzes that information), and Parent shall provide to the Company all certifications of such return or destruction from such other Persons as promptly as practicable after receipt thereof. Parent shall use its commercially reasonable efforts to secure all such certifications as promptly as practicable. If any such Person fails to provide any required certification within the time period allotted in the relevant confidentiality agreement (or if no such period is specified, then within a reasonable time period after the date hereof), then Parent shall take all actions that may be reasonably necessary to secure its rights and ensure the performance of such other party s obligations thereunder as promptly as practicable.

(g) Notwithstanding anything to the contrary in this Agreement, the transactions contemplated by the Investment Agreement and the Contribution Agreement or the Bright House Transactions shall not be deemed to be a Parent Acquisition Proposal or otherwise be subject to the provisions of this Section 7.04.

Section 7.05 *Approval by Sole Members of New Charter, Merger Subsidiary Two and Merger Subsidiary Three*. Immediately following the execution and delivery of this Agreement by the parties hereto, Parent shall cause the sole members of New Charter, Merger Subsidiary Two and Merger Subsidiary Three to adopt this Agreement and approve the Mergers, in accordance with Delaware Law, by written consent.

Section 7.06 *Voting of Shares*. Parent shall vote all shares of Company Stock beneficially owned by it or any of its Subsidiaries (other than, for the avoidance of doubt, any such shares held by any employee benefit plan of Parent or any of its Subsidiaries or any trustee or other fiduciary in such capacity under any employee benefit plan) in favor of adoption of this Agreement at the Company Stockholder Meeting.

Section 7.07 *Director and Officer Indemnification*. (a) From and after the Effective Time, New Charter shall indemnify and hold harmless and provide advancement of expenses to, the present (as of the date hereof or any time prior to the Effective Time) and former officers and directors of the Company and Parent, respectively, and their respective Subsidiaries and any individual who is as of the date of this Agreement or commences, prior to the Effective Time, serving at the request of the Company or Parent, respectively, or any of their respective Subsidiaries as a director or officer of another Person (each, an **Indemnified Person**) in respect of (i) acts or omissions occurring at or prior to the Effective Time, (ii) the fact that such Indemnified Person is or was a director or officer, or is or was serving at the request of the Company or Parent (as applicable) or any of their respective Subsidiaries as a director or officer of another Person prior to the Effective Time and (iii) this Agreement and the transactions contemplated hereby, in each case, to the fullest extent permitted by Delaware Law or any other Applicable Law or provided under the Company s or Parent s (as applicable) or their respective Subsidiaries certificate of incorporation and bylaws or comparable organizational documents in effect on the date hereof; *provided* that such indemnification and advancement of expenses shall be subject to any limitation imposed from time to time under Applicable Law; provided, further, that any Person to whom expenses are advanced shall provide an undertaking to repay such advances to the extent required by Applicable Law.

(b) From and after the Effective Time, New Charter shall cause to be maintained in effect provisions in its and each of its Subsidiaries certificate of incorporation and bylaws and comparable organizational documents (or in such documents of any successor to the business of each of the parties hereto, as applicable) regarding elimination of liability of directors, indemnification of officers, directors and employees and advancement of expenses with respect to matters existing or occurring at or prior to the Effective Time that are no less advantageous to the intended beneficiaries than the corresponding provisions in existence on the date of this Agreement in the Company s, Parent s and such Subsidiaries certificate of incorporation and bylaws and comparable organization documents, as applicable.

(c) New Charter shall either (i) continue to maintain in effect for six years after the Effective Time the Company s and Parent s (as applicable) directors and officers insurance policies and fiduciary liability insurance policies (collectively,

D&O Insurance) in place as of the date hereof or (ii) purchase comparable D&O Insurance for such six-year period, in each case with respect to any claim related to any period of time at or

prior to the Effective Time with coverage not less than the existing coverage and other terms, conditions, retentions and limits of liability that are at least as favorable as those contained in the D&O Insurance in effect as of the date hereof; *provided* that in no event shall New Charter be required to expend for such policies pursuant to this sentence an aggregate premium amount in excess of 300% of the amount per annum the Company or Parent (as applicable) paid in its last full fiscal year, which amount is set forth in Section 7.07(c) of the Company Disclosure Schedule with respect to the Company and Section 7.07 of the Parent Disclosure Schedule with respect to Parent; and *provided*, *further*, that if the aggregate premiums of such insurance coverage exceed such amount, New Charter shall be obligated to obtain a policy with the greatest coverage available, with respect to matters occurring prior to the Effective Time, for a cost not exceeding such amount. At the Company s option, the Company may purchase, prior to the Effective Time, a six-year prepaid tail policy with coverage not less than the existing coverage and other terms, conditions, retentions and limits of liability that are at least as favorable as those contained in the D&O Insurance in effect as of the date hereof, in which event New Charter shall cease to have any obligations under the first sentence of this Section 7.07(c); *provided* that the aggregate premium for such policies shall not exceed 300% of the amount per annum the Company paid in its last full fiscal year. In the event the Company elects to purchase such a tail policy, New Charter shall maintain such tail policy in full force and effect and continue to honor their respective obligations thereunder.

(d) If New Charter or any of its successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving entity of such consolidation or merger, or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, New Charter shall cause proper provision to be made so that the successors and assigns of New Charter shall assume the applicable obligations of such party set forth in this Section 7.07.

(e) The rights of each Indemnified Person under this Section 7.07 shall be in addition to any rights such Person may have under the certificate of incorporation or bylaws of the Company, Parent or any of their respective Subsidiaries, or under Delaware Law or any other Applicable Law or under any agreement of any Indemnified Person with the Company, Parent or any of their respective Subsidiaries. These rights shall survive consummation of the Company Mergers and the Parent Merger and are intended to benefit, and shall be enforceable by, each Indemnified Person.

Section 7.08 *Stock Exchange Listing*. Parent shall use its reasonable best efforts to cause the shares of New Charter Common Stock to be issued as part of the Merger Consideration to be listed on NASDAQ, subject to official notice of issuance.

Section 7.09 *Employee Matters* (a) New Charter shall provide, or shall cause to be provided, to each employee of the Company and its Subsidiaries who continues to be employed by New Charter or its Subsidiaries (including, for the avoidance of doubt the New Charter and its Subsidiaries) immediately following the Effective Time (each, a **Continuing Employee**), other than any Continuing Employee included in a collective bargaining unit during the Continuation Period (each, a **Represented Employee**), with, to the extent employed by New Charter or its Subsidiaries, (i) during the period beginning at the Effective Time and ending on the first anniversary of the Effective Time (the **Continuation Period**), base pay and annual cash bonus opportunities, as applicable, that are no less favorable in the aggregate than provided to each such Continuing Employee immediately prior to the Closing Date, (ii) during the Continuation Period, commission and cash incentive opportunities that are no less favorable than either those provided to each such Continuing Employee immediately prior to the Closing Date or those provided to similarly situated employees of New Charter or its Subsidiaries following the Closing Date, and (iii) until December 31, 2016, employee benefits that are no less favorable in the aggregate than provided to each such Continuing Employee immediately prior to the Closing Date; *provided*, that, for purposes of determining whether such pay, opportunities and benefits are no less favorable in the aggregate, long-term cash incentive compensation, equity compensation, defined benefit pension plan benefits, severance, retention (including, for the avoidance of doubt, any

supplemental cash bonus opportunity paid or payable in connection with the transactions contemplated by this Agreement or the Company s terminated merger agreement with Comcast Corporation), sale, stay, or change in control payments

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or awards or any similar compensation or benefit, shall not be taken into account. With respect to Represented Employees, New Charter shall retain, or shall cause to be retained, any and all of the rights and obligations it may have pursuant to Applicable Law.

(b) Notwithstanding Section 7.09(a), beginning on the Closing Date, New Charter shall, or shall cause one of its Subsidiaries to, for the benefit of each Continuing Employee, other than any Represented Employee, (i) honor all contracts providing for severance to the extent and in accordance with their terms and (ii) honor, without amendment, all plans providing for severance for the Continuation Period or for any longer period during which such amendments are prohibited under the terms of the applicable plan, in all cases, as long as such contract or plan is set forth on Section 7.09 of the Company Disclosure Schedule. It is intended that Section 7.09(a) and this Section 7.09(b) shall not result in any duplication of benefits to any Continuing Employee.

(c) Notwithstanding Section 7.09(a), beginning on the Closing Date, New Charter shall, or shall cause one of its Subsidiaries to, for the benefit of each Continuing Employee, other than any Represented Employee, honor, without amendment, all compensation plans, arrangements, or agreements set forth on Section 7.09 of the Company Disclosure Schedule for the Continuation Period or for any longer period during which such amendments are prohibited under the terms of the applicable plan, in all cases, as long as such contract or plan is set forth on Section 7.09 of the Company Disclosure Schedule.

(d) To the extent that Continuing Employees, other than Represented Employees, become eligible to participate in any employee benefit plan, as defined in Section 3(3) of ERISA, maintained by New Charter or any of its Subsidiaries (collectively, the **New Charter Plans**), then, for purposes of determining (i) eligibility to participate and vesting and, (ii) solely with respect to any New Charter Plan that provides for severance, vacation or paid-time off benefits, for purposes of benefit accrual, service with the Company or any of its Subsidiaries prior to the Effective Time shall be treated as service with New Charter or any of its Subsidiaries to the extent recognized by the Company and its Subsidiaries prior to the Effective Time; *provided*, *however*, that such service shall not be recognized to the extent that such recognition would result in any duplication of benefits and the New Charter shall not be required to provide credit for such service for eligibility, vesting or benefit accrual purposes under any New Charter Plan that is an equity compensation plan, defined benefit pension plan or postretirement medical plan. In addition, subject to the terms of the applicable New Charter Plan and legal requirements applicable to such New Charter Plan, New Charter shall use commercially reasonable efforts to (x) waive all limitations as to preexisting conditions, exclusions and waiting periods with respect to participation and coverage requirements applicable to Continuing Employees under any New Charter Plan that is a welfare benefit plan in which such Continuing Employees may be eligible to participate after the Effective Time and (y) provide each Continuing Employee with credit for any co-payments and deductibles paid during the plan year in which the Effective Time occurs in satisfying any applicable deductible or out-of-pocket requirements under any New Charter Plans that are welfare plans in which such Continuing Employee is eligible to participate after the Effective Time.

(e) For the avoidance of doubt and to the extent required by any Company Plan or Applicable Law, New Charter shall, or shall cause one of its Subsidiaries to, expressly assume such Company Plan and all obligations thereunder.

(f) Upon the request of Parent prior to the Effective Time but after the date the conditions set forth in Article 9 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Closing) have been satisfied or, to the extent permissible, waived by the party or parties entitled to the benefits of such conditions, effective as of immediately prior to the Effective Time, the Company shall terminate or shall cause the termination of any or all U.S. tax-qualified defined contribution plans provided to current and former employees of the Company and its Subsidiaries, as directed by the Parent and in compliance with Applicable Law.

(g) Parent and the Company shall coordinate in good faith to develop a mutually agreed communications strategy with respect to employees of the Company and its Subsidiaries (the **Employee**

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Communication Strategy). Except for communications that are substantially in accordance with the Employee Communication Strategy, (i) without the prior written consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed), Parent shall not, and shall cause its Affiliates not to, contact, meet or otherwise communicate with any director, officer or employee of the Company or any of its Subsidiaries, either on an individual or group basis and (ii) Parent shall provide the Company with a reasonable right to comment on and approve (such approval not to be unreasonably withheld, conditioned or delayed) any written communications by the Parent intended for distribution (whether individual or broad-based) to current or former directors, officers or employees of the Company or its Affiliates prior to the Closing regarding the transactions contemplated by this Agreement.

(h) Without limiting the generality of Section 11.06, nothing contained in this Section 7.09, expressed or implied, shall (i) be treated as the establishment, amendment or modification of any Company Plan or New Charter Plan or, subject to compliance with the requirements of Sections 7.09(a) and 7.09(b), constitute a limitation on rights to amend, modify, merge or terminate after the Effective Time any Company Plan or New Charter Plan, (ii) give any current or former employee, director or other independent contractor of the Company and its Subsidiaries (including any beneficiary or dependent thereof), any third-party beneficiary or other rights or (iii) obligate New Charter or any of its Affiliates to (A) maintain any particular Company Plan or New Charter Plan or (B) retain the employment or services of any current or former employee, director or other independent contractor.

Section 7.10 *Certain Agreements*.

(a) From the date hereof until the Closing or the earlier termination of this Agreement in accordance with its terms, without the prior written consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed), none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or any of their respective Subsidiaries shall enter into, amend, modify or terminate any agreements, arrangements or understandings with Liberty Broadband Corporation, Liberty Interactive Corporation, John Malone or any of their respective Affiliates, in each case, if such amendment, modification or termination would reasonably be expected to (i) have the effect of materially delaying, impairing or impeding the receipt of any regulatory approvals required in connection with the transactions contemplated hereby or the Closing or (ii) have a disproportionately adverse impact on the stockholders of the Company relative to the stockholders of Parent.

(b) From the date hereof until the Closing or the earlier termination of this Agreement in accordance with its terms, without the prior written consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed), none of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three or any of their respective Subsidiaries shall enter into, amend, modify or terminate any of the material agreements relating to the Bright House Transactions, including the Bright House Contribution Agreement or the Amended Contribution Agreement, in each case, if such amendment, modification or termination would reasonably be expected to have the effect of materially delaying, impairing or impeding the receipt of any regulatory approvals required in connection with the transactions contemplated hereby or the Closing.

Section 7.11 *Tax Treatment*. Parent shall not, and shall cause its Subsidiaries (including Merger Subsidiary Two) not to, make an election under Treasury Regulations Section 301.7701-3 to treat Merger Subsidiary Two as an association taxable as a corporation or take any other action that would cause Merger Subsidiary Two to be treated as other than a disregarded entity for both state and federal income Tax purposes.

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ARTICLE 8

Covenants of Parent and the Company

The parties hereto agree that:

Section 8.01 *Consents and Approvals*. (a) Subject to the terms and conditions of this Agreement, each of the Company and Parent shall use its reasonable best efforts to take, or cause to be taken, and use their reasonable best efforts to cause their respective Affiliates to take, all actions and to do, or cause to be done, and assist and cooperate with the other in doing, all things necessary, proper or advisable under Applicable Law to consummate and make effective the Mergers and the other transactions contemplated by this Agreement, including (i) preparing and filing as promptly as practicable with any Governmental Authority or other Third Party all documentation to effect all necessary, proper or advisable filings, notices, petitions, statements, registrations, submissions of information, applications and other documents and (ii) obtaining and maintaining all approvals, consents, registrations, permits, authorizations and other confirmations required to be obtained from any Governmental Authority or other Third Party that are necessary, proper or advisable to consummate and make effective the Mergers and the other transactions contemplated by this Agreement (whether or not such approvals, consents, registrations, permits, authorizations and other confirmations are conditions to the consummation of the Mergers pursuant to Article 9).

(b) In furtherance and not in limitation of the foregoing, each of Parent and the Company shall make, and not withdraw, as promptly as practicable and in any event within 30 Business Days (or, in the case of the succeeding clauses (iii) and (iv), 60 days) of the date hereof, (i) an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated hereby, (ii) all necessary filings to obtain consents from the FCC (including FCC Form 394 or other appropriate forms) that are required in connection with the Mergers, (iii) all necessary filings to obtain consents from the state regulators and the Franchise authorities that are required in connection with the Mergers and (iv) all other registrations, declarations, notices and filings with Governmental Authorities that are required in connection with the Mergers. Each of the Company and Parent shall use its reasonable best efforts to supply, and use their respective reasonable best efforts to cause their respective Affiliates to supply, as promptly as practicable any additional information and documentary material that may be requested pursuant to the foregoing, and use its reasonable best efforts to take, and use its reasonable best efforts to cause its respective Affiliates to take, all other actions necessary to cause the expiration or termination of the applicable waiting periods regarding the foregoing as soon as practicable.

(c) Parent shall take the lead with respect to (i) the scheduling of, and strategic planning for, any meeting with any Governmental Authority under the HSR Act or any other Applicable Law, (ii) the making of any filings under the HSR Act or any other Applicable Law, (iii) the process for the receipt of any necessary approvals and (iv) the resolution of any investigation or other inquiry of any such Governmental Authority. Without limiting the foregoing sentence, except as prohibited by Applicable Law, each of Parent and the Company shall, and shall use their respective reasonable best efforts to cause their respective Affiliates to (A) to the extent reasonably practicable, consult with each other prior to taking any material substantive position with respect to the filings under the HSR Act or any other Applicable Law in discussions with or filings to be submitted to any Governmental Authority, (B) to the extent reasonably practicable, permit the other to review and discuss in advance, and consider in good faith the views of the other in connection with, any analyses, presentations, memoranda, briefs, arguments, opinions and proposals to be submitted to any Governmental Authority with respect to filings under the HSR Act or any other Applicable Law, and (C) to the extent reasonably practicable, coordinate with the other in preparing and exchanging such information and promptly provide the other (and its counsel) with copies of all filings, presentations or submissions (and a summary of any oral presentations) made by such party with any Governmental Authority relating to this Agreement or the transactions contemplated hereby under the HSR Act or any other Applicable Law.

(d) Unless prohibited by Applicable Law or by the applicable Governmental Authority, each of the Company and Parent shall, and shall cause their respective Subsidiaries to, and shall use their respective

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reasonable best efforts to cause its respective Affiliates to, (i) to the extent reasonably practicable, not participate in or attend any meeting, or engage in any substantive conversation with any Governmental Authority in respect of the Mergers (including with respect to any of the actions referred to in Section 8.01(a)) without the other (*provided* that, subject to Section 8.01(c), either party may participate in or attend any such non-substantive meeting), (ii) to the extent reasonably practicable, give the other reasonable prior notice of any such meeting or conversation and (iii) in the event one party is prohibited by Applicable Law or by the applicable Governmental Authority from participating or attending any such meeting or engaging in any such conversation, keep such party reasonably apprised with respect thereto; *provided* that, Parent or its representatives may conduct such a meeting or conversation without the Company or its representatives present upon the prior written consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed).

(e) Notwithstanding anything in this Agreement to the contrary, the parties hereto understand and agree that reasonable best efforts shall require Parent to take any actions and accept any conditions and other remedies to the extent such actions, conditions or other remedies would not reasonably be expected to have, individually or in the aggregate, a material adverse effect on the condition (financial or otherwise), business, assets or results of operations of Parent, the Company and their Subsidiaries, taken as a whole (but without taking into account the Bright House Transactions, whether or not consummated) (each such condition, remedy or action that Parent is not required to accept or take under this Section 8.01(e), a **Burdensome Condition**). The Company agrees to work in good faith in connection with Parent s efforts to obtain the regulatory approvals consistent with this Section 8.01 in a manner that Parent believes in good faith is in the best interests of the combined company and its shareholders. In addition, the Company shall not accept any of the conditions or take any of the foregoing actions (whether or not consistent in scope and magnitude with such prior conditions and actions) without Parent s prior written consent. Notwithstanding the foregoing, no party shall be required to commit to or effect any action contemplated by this Section 8.01(e) or accept any condition that is not conditioned upon the consummation of the Mergers.

(f) Each of Parent and the Company shall not, and shall cause their respective Subsidiaries and Affiliates not to, (i) take any action that would reasonably be expected to have the effect of materially delaying, impairing or impeding the receipt of any regulatory approvals required in connection with the transactions contemplated hereby or the Closing, or (ii) acquire or agree to acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any assets, securities (other than securities issued by such party as permitted by Section 6.01 or Section 7.01, as the case may be), properties, interests or business in any transaction or series of related transactions, if such acquisition would (A) require approval of the FCC, or (B) (without the consent of the other, not to be unreasonably withheld, conditioned or delayed) have a value, or involve the payment of consideration, in excess of $350 million; *provided*, *however*, that (x) nothing in this Agreement (including the foregoing sentence) shall prohibit Parent or any of its Subsidiaries or Affiliates from consummating the Bright House Transactions and no reasonable actions taken in furtherance of the Bright House Transactions shall be deemed to be a breach of this Agreement (including this Section 8.01) and (y) nothing in this Agreement shall limit the ability of Parent or its Subsidiaries from bidding on or purchasing wireless spectrum to the extent it would not reasonably be expected to have the effect of materially delaying, impairing or impeding the receipt of any regulatory approvals required in connection with the transactions contemplated hereby or the Closing.

(g) Each of the Company and Parent may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under this Section 8.01 as information that may be reviewed only by outside counsel. Such materials and the information contained therein shall be given only to the outside counsel of the recipient and, subject to any additional confidentiality or joint defense agreement the parties may mutually propose and enter into, will not be disclosed by such outside counsel to employees, officers or directors of the recipient unless express permission is obtained in advance from the source of the materials (the Company or Parent, as the case may be) or its legal counsel. Notwithstanding anything to the contrary in this Section 8.01,

materials provided to the other party or its outside counsel may be redacted (i) to remove references concerning valuation, (ii) as necessary to comply with contractual arrangements and (iii) as necessary to address reasonable attorney-client or other privilege or confidentiality concerns.

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Section 8.02 *Joint Proxy Statement/Prospectus; Registration Statement*. (a) As promptly as practicable, the Company, New Charter and Parent shall prepare and file the Joint Proxy Statement/Prospectus and the Registration Statement (in which the Joint Proxy Statement/Prospectus will be included) with the SEC. The Company, New Charter and Parent shall use their reasonable best efforts to cause the Registration Statement to become effective under the 1933 Act as soon after such filing as practicable and to keep the Registration Statement effective as long as is necessary to consummate the Merger. The Joint Proxy Statement/Prospectus shall include, subject to Section 6.03, the Company Board Recommendation and, subject to Section 7.04, the Parent Board Recommendation. The Company and Parent shall cooperate with one another in (x) setting a mutually acceptable date for the Company Stockholder Meeting and the Parent Stockholder Meeting, so as to enable them to occur, to the extent practicable, on the same date and (y) setting the dates for their respective annual meetings of stockholders. The Company and Parent shall use its reasonable best efforts to cause the Joint Proxy Statement/Prospectus to be mailed to its respective stockholders as promptly as practicable after the Registration Statement becomes effective. Each of the Company and Parent shall use its reasonable best efforts to ensure that the Registration Statement and the Joint Proxy Statement/Prospectus comply as to form in all material respects with the rules and regulations promulgated by the SEC under the 1933 Act and the 1934 Act, respectively.

(b) The Company and Parent shall make all necessary filings with respect to the Merger and the transactions contemplated hereby under the 1933 Act and the 1934 Act and applicable state blue sky laws and the rules and regulations thereunder.

(c) Each of the Company and Parent shall promptly provide the other parties and their respective counsel with (i) any comments or other communications, whether written or oral, that such party or its counsel may receive from time to time from the SEC or its staff with respect to the Joint Proxy Statement/Prospectus or the Registration Statement, as applicable, promptly after receipt of those comments or other communications and (ii) a reasonable opportunity to participate in the response to those comments.

(d) No amendment or supplement to the Joint Proxy Statement/Prospectus or the Registration Statement will be made by Parent or the Company without the approval of the other parties hereto, which approval shall not be unreasonably withheld or delayed; *provided* that (i) the Company, in connection with a Company Adverse Recommendation Change made in compliance with the terms hereof may amend or supplement the Joint Proxy Statement/Prospectus (including by incorporation by reference) pursuant to an amendment or supplement (including by incorporation by reference) to the extent it contains (A) a Company Adverse Recommendation Change, (B) a statement of the reason of the Company s Board of Directors for making such Company Adverse Recommendation Change, and (C) additional information reasonably related to the foregoing, and (ii) Parent, in connection with a Parent Adverse Recommendation Change made in compliance with the terms hereof may amend or supplement the Joint Proxy Statement/Prospectus (including by incorporation by reference) pursuant to an amendment or supplement (including by incorporation by reference) to the extent it contains (A) a Parent Adverse Recommendation Change, (B) a statement of the reason of Parent s Board of Directors for making such Parent Adverse Recommendation Change, and (C) additional information reasonably related to the foregoing. Each party will advise the other parties, promptly after it receives notice thereof, of the time when the Registration Statement has become effective or any supplement or amendment has been filed, the issuance of any stop order, the suspension of the qualification of New Charter Common Stock issuable in connection with the Mergers for offering or sale in any jurisdiction, or any request by the SEC for amendment of the Joint Proxy Statement/Prospectus or the Registration Statement. If, at any time prior to the Effective Time, Parent or the Company discovers any information relating to any party, or any of their respective Affiliates, officers or directors, that should be set forth in an amendment or supplement to the Joint Proxy Statement/Prospectus or the Registration Statement, so that none of those documents would include any misstatement of a material fact or omit to state any material fact necessary to make the statements in any such document, in light of the circumstances under which they were made, not misleading, the party that discovers that information shall promptly notify the other party and an appropriate

amendment or supplement describing that information shall be promptly filed with the SEC and, to the extent required by law or regulation, disseminated to the shareholders and stockholders, respectively, of Parent and the Company.

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Section 8.03 *Public Announcements*. (a) Except with respect to any Company Adverse Recommendation Change or a Parent Adverse Recommendation Change made in accordance with this Agreement, or Parent s or the Company s (as applicable) response thereto, or any communication made in accordance with Section 6.03 or Section 7.04, the Company and Parent shall, and shall cause their Subsidiaries to, consult with each other before issuing any press release, making any other public statement or scheduling any press conference or conference call with investors or analysts with respect to this Agreement or the transactions contemplated by this Agreement and, except for any public statement or press release as may be required by Applicable Law, order of a court of competent jurisdiction or any listing agreement with or rule of any national securities exchange or association, shall not, and shall cause their Subsidiaries not to, issue any such press release, make any such other public statement or schedule any such press conference or conference call before that consultation and providing each other the opportunity to review and comment upon any such press release or public statement; *provided*, *however*, that the foregoing shall not apply to any press release or other public statement to the extent it contains substantially the same information as previously communicated by one or more of the parties. The initial press release of the parties announcing the execution of this Agreement shall be a joint press release of Parent and the Company in a form that is mutually agreed.

(b) Except with respect to any Company Adverse Recommendation Change or Parent Adverse Recommendation Change (as applicable) made in accordance with this Agreement, or Parent s or the Company s (as applicable) response thereto, or any communication made in accordance with Section 6.03 or Section 7.04 (as applicable), before any Merger Communication of the Company, Parent or any of their respective participants (as defined in Rule 165 of the 1933 Act or Item 4 of Schedule 14A of the 1934 Act) is (i) disseminated to any investor, analyst, member of the media, employee, client, customer or other third party or otherwise made accessible on the website of the Company, Parent or any such participant, as applicable (whether in written, video or oral form via webcast, hyperlink or otherwise), or (ii) utilized by any officer, senior manager, key employee or advisor of the Company, Parent or any such participant, as applicable, as a script in discussions or meetings with any such third parties, then, in each case, the Company or Parent, as the case may be, shall (or shall cause any such participant to) cooperate in good faith with respect to any such Merger Communication for purposes of, among other things, determining whether that communication (x) is required to be filed under Rules 165 and 425 of the 1934 Act or (y) constitutes soliciting material that is required to be filed by Rule 14a-6(b) or Rule 14a-12(b) of the 1934 Act, as applicable, by the Company, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, New Charter or Parent, as applicable, and shall (or shall cause any such participant to) give reasonable and good faith consideration to any comments made by the other such party or parties and their counsel on any such Merger Communication; *provided*, *however*, that the foregoing shall not apply to any Merger Communication that (I) contains substantially the same information as has previously been communicated by such Person or (II) relates to the Bright House Transactions. For purposes of the foregoing, the term **Merger Communication** shall mean, with respect to any Person, any document or other written communication prepared by or on behalf of that Person, or any document or other material or information posted or made accessible on the website of that Person (whether in written, video or oral form via webcast, hyperlink or otherwise), that is related to any of the transactions contemplated by this Agreement and, if reviewed by a relevant stockholder, could reasonably be deemed to constitute either (x) an offer to sell or a solicitation of an offer to buy Parent Class A Common Stock (or New Charter Common Stock) or (y) a solicitation of proxies (in each case, as defined in Rule 14a-1 of the 1934 Act) in favor of the Company Merger, the Parent Merger or the New Charter Stock Issuance.

Section 8.04 *Further Assurances*.

(a) At and after the Second Company Merger Effective Time, the officers and directors of New Charter shall be authorized to execute and deliver, in the name and on behalf of the Company or the Company Surviving Corporation, any deeds, bills of sale, assignments or assurances and to take and do, in the name and on behalf of the Company or the Company Surviving Corporation, any other actions and things to vest, perfect or confirm of record or otherwise in

Merger Subsidiary Two any and all right, title and interest in, to and under any of the rights, properties or assets of the Company or the Company Surviving Corporation acquired or to be acquired by

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Merger Subsidiary Two as a result of, or in connection with, the First Company Merger or the Second Company Merger. At and after the Parent Merger Effective Time, the officers and directors of the Parent Surviving Entity shall be authorized to execute and deliver, in the name and on behalf of Parent or Merger Subsidiary Three, any deeds, bills of sale, assignments or assurances and to take and do, in the name and on behalf of Parent or Merger Subsidiary Three, any other actions and things to vest, perfect or confirm of record or otherwise in the Parent Surviving Entity any and all right, title and interest in, to and under any of the rights, properties or assets of Parent acquired or to be acquired by the Parent Surviving Entity as a result of, or in connection with, the Parent Merger. For the avoidance of doubt, nothing in this Agreement is intended to, or shall be construed to, prevent or restrict Parent and its Affiliates entering into and performing to the Amended Contribution Agreement (including consummating the Bright House Transactions), and such entry into and performance thereof shall not be deemed to be a breach of this Agreement.

(b) In the event that there is any new consideration of the application of law or the parties organizational documents to the transactions herein provided, the parties hereby agree to discuss in good faith with their respective legal advisors and implement a restructuring of the process to achieve requisite completion in the most expeditious and efficient way practicable.

Section 8.05 *Notices of Certain Events*. Each of the Company and Parent shall, and shall cause their Subsidiaries to, promptly notify and provide copies to the other of:

(a) any written notice from any Person alleging that the approval or consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(b) any written notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and

(c) any actions, suits, claims, investigations or proceedings commenced or, to its knowledge, threatened against, relating to or involving or otherwise affecting the Company or any of its Subsidiaries or Parent and any of its Subsidiaries, as the case may be, that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to any of such party s representations or warranties, as the case may be, or that are material and relate to the consummation of the transactions contemplated by this Agreement;

provided that the delivery of any notice pursuant to this Section 8.05 shall not affect or be deemed to modify any representation or warranty made by any party hereunder or limit or otherwise affect the remedies available hereunder to the party receiving such notice.

Section 8.06 *Access to Information*. From the date hereof until the Effective Time and subject to Applicable Law and the Confidentiality Agreement, the Company and Parent shall (i) upon reasonable advance notice, give to the other party, its counsel, financial advisors, auditors and other authorized representatives reasonable access during regular business hours to the offices, properties, books and records of such party (except that neither party shall conduct any environmental sampling or analysis without the advance written consent of the other party, which may be withheld in such other party s sole discretion, and without executing a customary access and indemnity agreement in respect thereto), (ii) furnish to the other party, its counsel, financial advisors, auditors and other authorized representatives such financial and operating data and other information as such Persons may reasonably request and (iii) instruct its employees, counsel, financial advisors, auditors and other authorized representatives to cooperate with the other party in its investigation; *provided*, *however*, that each party may restrict the foregoing access and the disclosure of information pursuant to this Section 8.06 to the extent that (A) in the reasonable good faith judgment of such party, any Applicable Law requires such party or its Subsidiaries to restrict or prohibit access to any such properties or information, (B) in the reasonable good faith judgment of such party, the information is subject to confidentiality

obligations to a Third Party or (C) disclosure of any such information or document would result in the loss of attorney-client privilege; *provided*, *further*, that with respect to clauses (A) through (C) of this Section 8.06, Parent or the Company, as applicable, shall use its commercially reasonable efforts to (1) obtain the required consent of any

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such Third Party to provide such access or disclosure, (2) develop an alternative to providing such information so as to address such matters that is reasonably acceptable to Parent and the Company and (3) in the case of clauses (A) and (C), enter into a joint defense agreement or implement such other techniques if the parties determine that doing so would reasonably permit the disclosure of such information without violating Applicable Law or jeopardizing such privilege.

Any investigation pursuant to this Section 8.06 shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of the other party. No information or knowledge obtained in any investigation pursuant to this Section 8.06 shall affect or be deemed to modify any representation or warranty made by any party hereunder.

Section 8.07 *Tax Treatment*. (a) Each of Parent, New Charter and the Company shall use its reasonable best efforts to cause (i) the Redemption to be treated as a distribution in redemption of Company Stock subject to the provisions of Section 302(a) of the Code, (ii) the Second Company Merger to qualify as a reorganization within the meaning of Section 368(a) of the Code and (iii) the Parent Merger to qualify as a reorganization within the meaning of Section 368(a) of the Code, and shall not take any action reasonably likely to cause the Mergers not so to qualify or be treated. Provided the opinion conditions contained in Sections 9.02(b) and 9.03(b) have been satisfied, each of Parent, New Charter and the Company shall report the Mergers consistent with the Intended Tax Treatment.

(b) Officers of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three and the Company shall execute and deliver to Wachtell, Lipton, Rosen & Katz, tax counsel for Parent, and Paul, Weiss, Rifkind, Wharton & Garrison LLP, tax counsel for the Company, Tax Representation Letters. Each of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three and the Company shall use its reasonable best efforts not to take or cause to be taken any action that would cause to be untrue (or fail to take or cause to take any action which would cause to be untrue) any of the Tax Representation Letters.

Section 8.08 *Section 16 Matters*. Prior to the First Company Merger Effective Time and the Second Company Merger Effective Time, each party shall take all such steps as may be required to cause any dispositions of Company Stock or Company Surviving Corporation Stock (including derivative securities with respect to Company Stock or Company Surviving Corporation) or acquisitions of New Charter Common Stock (including derivative securities with respect to New Charter Common Stock) resulting from the transactions contemplated by Article 2 by each individual who is subject to the reporting requirements of Section 16(a) of the 1934 Act with respect to the Company or will become subject to such reporting requirements with respect to New Charter to be exempt under Rule 16b-3 promulgated under the 1934 Act. Prior to the Parent Merger Effective Time, each party shall take all such steps as may be required to cause any dispositions of Parent Class A Common Stock (including derivative securities with respect to Parent Class A Common Stock) or acquisitions of New Charter Common Stock (including derivative securities with respect New Charter Common Stock) resulting from the transactions contemplated by Article 2 by each individual who is subject to the reporting requirements of Section 16(a) of the 1934 Act with respect to Parent or will become subject to such reporting requirements with respect to New Charter to be exempt under Rule 16b-3 promulgated under the 1934 Act.

Section 8.09 *Stock Exchange De-listing; 1934 Act Deregistration*. Prior to the Effective Time, the Company shall cooperate with Parent and use its reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under Applicable Laws and rules and policies of the NYSE to enable the de-listing of the Company Stock from the NYSE and the deregistration of the Company Stock and other securities of the Company under the 1934 Act as promptly as practicable after the Effective Time, and in any event no more than ten (10) days after the Closing Date.

Section 8.10 *Stockholder Litigation*. Each party hereto shall promptly notify the other parties hereto in writing of any litigation related to this Agreement, the Mergers or the other transactions contemplated by this

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Agreement that is brought, or, to the knowledge of the Company or Parent (as applicable), threatened in writing, against the Company or Parent and/or the members of the Board of Directors of the Company or the Board of Directors of Parent, as applicable (any such litigation relating to the Company and/or the executive officers or members of the Board of Directors of the Company, a **Company Transaction Litigation**, and any such litigation relating to Parent and/or the executive officers or members of the Board of Directors of Parent, a **Parent Transaction Litigation**) prior to the Effective Time and shall keep such other party reasonably informed with respect to the status thereof. The Company shall give Parent the opportunity to participate in the defense or settlement of any Company Transaction Litigation, and, except to the extent required by Applicable Law, the Company shall not settle, agree to any undertakings or approve or otherwise agree to any waiver that may be sought in connection with such Company Transaction Litigation, without the prior written consent of Parent (which shall not be unreasonably withheld, conditioned or delayed). Without limiting in any way the parties obligations under Section 8.01, each of the Company and Parent shall cooperate, shall cause their respective Subsidiaries, as applicable, to cooperate, and shall use its reasonable best efforts to cause its Representatives to cooperate, in the defense against any litigation contemplated by this Section 8.10.

Section 8.11 *Intended Tax Treatment of the Redemption*. Subject to any restructuring of the transactions contemplated herein pursuant to Section 2.11, Parent and the Company will cooperate and use their reasonable best efforts to develop procedures (including certification procedures and indemnification of the Exchange Agent) which would allow the Exchange Agent, the Company, the Parent Surviving Entity, the Company Surviving Corporation, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three, New Charter and/or Parent, as applicable, to report the Redemption as a distribution in part or full payment in exchange for Company Stock and to pay the Company Cash Consideration without deduction or withholding, in each case with respect to a holder of Company Stock who or that establishes that he, she or it satisfies one of the tests set forth in Section 302(b) of the Code.

Section 8.12 *Financing*.

(a) Parent shall not agree to or permit any amendment, supplement or other modification to be made to, or any waiver of any provision or remedy under, the Debt Commitment Letter or the definitive agreements relating to the Debt Financing that (i) reduces the aggregate amount of the Debt Financing below an amount, together with the amount of any equity financing (including pursuant to the Equity Purchase), required to pay the Required Payment Amount or (ii) (A) imposes new or additional conditions precedent or other terms to the Debt Financing or (B) otherwise adversely expands, amends or modifies any of the conditions precedent to the Debt Financing, or otherwise expand, amends or modifies any other provision of the Debt Commitment Letter, in the case of clauses (A) and (B), in a manner that would reasonably be expected to (x) prevent, impede or materially delay, the ability of Parent to consummate the Closing, (y) make the timely funding of the Debt Financing (or the satisfaction of the conditions to obtaining the Debt Financing) materially less likely to occur in any respect or (z) adversely impact the ability of Parent to enforce its rights against the other parties to the Debt Commitment Letter or the definitive agreements with respect thereto.

(b) Prior to the Effective Time, the Company shall, and shall cause its Subsidiaries to, use commercially reasonable efforts to, at Parent s sole cost and expense, provide to Parent such cooperation in connection with the Debt Financing (which, for purposes of this Section 8.11(b), shall also include any other financing efforts of Parent), as may be reasonably requested by Parent or its Representatives (unless such cooperation unreasonably interferes with the business operations of the Company and its Subsidiaries), including:

(i) furnishing such financial statements and other financial data and other information relating to the Company and its Subsidiaries and requested by Parent or its Representatives as may be reasonably necessary or advisable to consummate the Debt Financing, including financial statements, financial data, projections, audit reports and other

information (x) of the type and form required by Regulation S-X and Regulation S-K promulgated under the 1933 Act for a registered public offering of debt securities on Form S-1, (y) of the type and form customarily included in private placements of debt

securities under Rule 144A of the 1933 Act, or (z) as otherwise reasonably required in connection with the Debt Financing or as otherwise necessary in order to assist in receiving customary comfort (including negative reassurance comfort) from independent accountants in connection with offering(s) of debt securities in connection with the Debt Financing; provided that the Company s sole obligation with respect to the preparation of any pro forma financial information and financial statements for inclusion in any confidential information memorandum, prospectus, offering memorandum or other marketing and syndication materials shall be as set forth in clause (ix) of this Section 8.12(b);

(ii) using commercially reasonable efforts to cause its independent accountants to cooperate with the Financing Sources consistent with their customary practice and obtain customary accountants comfort letters (including customary negative assurances) and customary consents to the inclusion of audit reports in connection with the Debt Financing;

(iii) providing information related to the Company and its Subsidiaries reasonably necessary to assist Parent in the preparation of one or more confidential information memoranda, prospectuses, offering memoranda and other marketing and syndication materials reasonably requested by Parent or any of its Affiliates;

(iv) providing the reasonable use by Parent and its Affiliates of the Company s and its Subsidiaries logos for syndication and underwriting, as applicable, of financing (subject to advance review of and consultation with respect to such use); *provided* that such logos are used solely in a manner that is reasonable and customary for such purposes and that is not intended to or reasonably likely to harm or disparage the Company or any of its Subsidiaries or the reputation or goodwill of the Company or any of its Subsidiaries or any of their respective products, services, offering or intellectual property rights;

(v) participating in a reasonable and limited number of meetings, presentations and road shows with prospective lenders and investors and in drafting sessions and due diligence sessions, as applicable;

(vi) facilitating the pledging of, and granting, recording and perfection of security interests in share certificates, securities and other collateral as reasonably requested by Parent, including executing and delivering any pledge and security documents, other definitive financing documents, or other certificates or documents as may be reasonably requested by Parent (including a certificate of the chief financial officer of the Company or one or more of its Subsidiaries with respect to solvency matters), and obtaining surveys and title insurance as reasonably requested by Parent;

(vii) providing information reasonably necessary to assist Parent in its preparation of material relating to the Company and its Subsidiaries for rating agency presentations;

(viii) providing at least three Business Days prior to the Closing all documentation and other information about the Company and its Subsidiaries as is required by applicable know your customer and anti-money laundering rules and regulations including the USA PATRIOT Act to the extent requested by the Financing Sources at least ten Business Days prior to the anticipated Closing;

(ix) providing information reasonably necessary to assist Parent with the preparation of pro forma financial information and financial statements to the extent required by SEC rules and regulations or necessary or reasonably required by the Financing Sources to be included in any offering documents; and

(x) obtaining customary payoff letters in connection with repayment of existing indebtedness of the Company and its Subsidiaries reasonably requested by Parent;

provided that (1) neither the Company nor any of its Subsidiaries nor any of their respective Affiliates or Representatives shall be required to (A) pay any commitment or other fees, in each case, in connection with the

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Debt Financing, (B) give any indemnities in connection with the Debt Financing, (C) take any action that, in the good faith determination of the Company, would unreasonably interfere with the conduct of the business or the Company and its Subsidiaries or create an unreasonable risk of damage or destruction to any property or assets of the Company or any of its Subsidiaries, (D) provide any information the disclosure of which is prohibited or restricted under Applicable Law or subject to legal privilege, (E) take any action that will conflict with or violate its organizational documents or any Applicable Law or would result in a violation or breach of, or default under, any agreement to which the Company or any of its Subsidiaries is a party or (F) execute any agreement, certificate, document or instrument pursuant to this Section 8.12(b) with respect to the Debt Financing that is not contingent on the Closing, (2) the effectiveness of any definitive documentation delivered pursuant to this Section 8.12(b) executed by the Company or any of its Subsidiaries with respect thereto, and the attachment of any Lien, shall be subject to the consummation of the Closing and the occurrence of the Effective Time, (3) no director, officer or employee of the Company or any Subsidiary of the Company shall be required to execute any agreement, certificate, document or instrument pursuant to this Section 8.12(b) with respect to the Debt Financing, (4) no officer or other Representative of the Company or any of its Subsidiaries that will not continue employment with New Charter or one of its Subsidiaries following the Closing shall be required to deliver any certificate or opinion or take any other action pursuant to this Section 8.12(b) other provisions of this Agreement and (5) the members of the Board of Directors of the Company or any of its Subsidiaries as of immediately prior to the Effective Time shall not be required to approve any Debt Financing or definitive documents related thereto.

(c) Parent will promptly reimburse the Company for all reasonable and documented out-of-pocket costs and expenses (including legal fees and expenses) incurred by the Company and its Subsidiaries in complying with their respective covenants pursuant to Section 8.12(b) or otherwise in connection with the Debt Financing. Parent shall indemnify, defend and hold harmless the Company and its Subsidiaries, and each of their respective directors, officers, employees, agents and other Representatives from and against any and all losses, damages, claims, interest, costs, expenses, awards, judgments, penalties and amounts paid in settlement suffered or incurred, directly or indirectly, in connection with the Debt Financing other than with respect to any information provided or prepared by the Company or its Subsidiaries in connection therewith if such loss, damage or other amount is found by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Company or any of its Subsidiaries. Notwithstanding anything herein to the contrary, Parent hereby acknowledges and agrees that the condition set forth in Section 9.02(a)(i) of this Agreement, as it applies to the Company s obligations under Section 8.12(b), shall be deemed satisfied unless the Debt Financing has not been obtained primarily as a result of the Company s Willful Breach of its obligations under Section 8.12(b). Notwithstanding anything contained in this Agreement to the contrary, each of Parent, New Charter, Merger Sub One and Merger Sub Two acknowledges and agrees that the Closing is not conditioned upon Parent obtaining any financing.

ARTICLE 9

Conditions to the Merger

Section 9.01 *Conditions to the Obligations of Each Party*. The obligations of the Company, Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three to effect the Closing are subject to the satisfaction or waiver of the following conditions as of immediately prior to the Closing:

(a) each of the Company Stockholder Approval and the Parent Stockholder Approval shall have been obtained in accordance with Delaware Law;

(b) any applicable waiting period (or extensions thereof) under the HSR Act relating to the transactions contemplated by this Agreement shall have expired or been terminated (solely with respect to the obligations of Parent, New

Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three, without the imposition of any Burdensome Condition);

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(c) (i) the FCC Order and (ii) all other filings, consents and approvals of (or filings or registrations with) any Governmental Authority required in connection with the execution, delivery and performance of this Agreement and set forth on Section 9.01(c) of the Company Disclosure Schedule shall have been obtained or made and shall be in full force and effect, and any applicable waiting periods in respect thereof shall have expired or been terminated (solely with respect to the obligations of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three, in each case of clauses (i) and (ii), without the imposition of any Burdensome Condition);

(d) except for the matters that are the subject of Section 9.01(b) or Section 9.01(c), (i) (x) there shall not have been enacted or promulgated after the date hereof any Applicable Law of any Governmental Authority of competent jurisdiction in a jurisdiction in which any of the Company, Parent or their respective Subsidiaries has substantial operations and (y) there shall not be in effect any order of any Governmental Authority of competent jurisdiction, in each case of clauses (x) and (y), that (A) imposes a Burdensome Condition or (B) that prohibits the consummation of the Mergers and the violation of which would result in criminal liability and (ii) there shall not be in effect any injunction (whether temporary, preliminary or permanent) by any Governmental Authority of competent jurisdiction that imposes a Burdensome Condition or prohibits the consummation of the Mergers;

(e) the Registration Statement shall have been declared effective and no stop order suspending the effectiveness of the Registration Statement shall be in effect and no proceedings for such purpose shall be pending before the SEC; and

(f) the shares of New Charter Common Stock to be issued in the Mergers shall have been approved for listing on the NASDAQ, subject to official notice of issuance.

Section 9.02 *Conditions to the Obligations of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three*. The obligations of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three to effect the Closing are subject to the satisfaction or waiver of the following further conditions as of immediately prior to the Closing:

(a) (i) the Company shall have performed in all material respects all of its material obligations hereunder required to be performed by it at or prior to the Effective Time, (ii) (A) the representations and warranties of the Company contained in Sections 4.01, 4.02, 4.04(i), the first sentence and the last two sentences of Section 4.05(a) and the last sentence of Section 4.05(b) and Sections 4.10(a)(ii), 4.23, 4.24 and 4.25 that are not qualified by materiality or Company Material Adverse Effect shall be true and correct in all material respects and any such representations and warranties that are qualified by materiality or Company Material Adverse Effect shall be true and correct at and as of the date of this Agreement and at and as of the Effective Time as if made at and as of such time (other than any such representations and warranties that by their terms address matters only at and as of another specified time, which shall be true and correct in all material respects or true and correct, as the case may be, only at and as of such time), (B) the representations and warranties of the Company contained in Section 4.05 (other than the first sentence and the last two sentences of Section 4.05(a) and the last sentence of Section 4.05(b)) shall be true and correct, subject only to *de minimis* exceptions, at and as of the date of this Agreement and at and as of the Effective Time as if made at and as of such time (other than any such representations and warranties that by their terms address matters only at and as of another specified time, which shall be true and correct, subject only to *de minimis* exceptions, only at and as of such time), and (C) all other representations and warranties of the Company contained in this Agreement or in any certificate or other writing delivered by the Company pursuant hereto shall be true and correct (disregarding all materiality and Company Material Adverse Effect qualifications contained therein) at and as of the date of this Agreement and at and as of the Effective Time as if made at and as of such time (other than any such representations and warranties that by their terms address matters only as of another specified time, which shall be true and correct (disregarding all materiality and Company Material Adverse Effect qualifications contained therein) only at and as of such time), with, in the case of this clause (C) only, only such exceptions as have not had and would not reasonably be

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expected to have, individually or in the aggregate, a Company Material Adverse Effect; and (iii) Parent shall have received a certificate signed by an executive officer of the Company to the foregoing effect and certifying that the condition set forth in Section 9.02(c) has been satisfied;

(b) Parent shall have received the opinion of Wachtell, Lipton, Rosen & Katz, counsel to Parent, in form and substance reasonably satisfactory to Parent, dated the Closing Date, rendered on the basis of facts, representations and assumptions set forth in such opinion and the certificates obtained from officers of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three and the Company, all of which are consistent with the state of facts existing as of the Parent Merger Effective Time, the First Company Merger Effective Time and the Second Company Merger Effective Time, to the effect that (i) the Second Company Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code, and (ii) the Parent Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code, which opinion shall not have been withdrawn or modified in any material respect. In rendering the opinion described in this Section 9.02(b), Wachtell, Lipton, Rosen & Katz shall have received and may rely upon the Tax Representation Letters referred to in Section 8.07(b); and

(c) since the date hereof, there shall not have occurred and be continuing any event, occurrence, development or state of circumstances or facts which, individually or in the aggregate, has had or would reasonably be expected to have a Company Material Adverse Effect.

Section 9.03 *Conditions to the Obligations of the Company*. The obligations of the Company to effect the Closing are subject to the satisfaction or waiver of the following further conditions as of immediately prior to the Closing:

(a) (i) each of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three shall have performed in all material respects all of its material obligations hereunder required to be performed by it at or prior to the Effective Time, (ii) (A) the representations and warranties of Parent contained in Sections 5.01, 5.02, 5.04(a), the first sentence and the last three sentences of Section 5.05(a), the last sentence of Section 5.05(b), Sections 5.10(b), 5.19 and 5.20, and that are not qualified by materiality or Parent Material Adverse Effect shall be true and correct in all material respects and any such representations and warranties that are qualified by materiality or Parent Material Adverse Effect shall be true and correct at and as of the date of this Agreement and at and as of the Effective Time as if made at and as of such time (other than any such representations and warranties that by their terms address matters only at and as of another specified time, which shall be true and correct in all material respects or true and correct, as the case may be, only at and as of such time), (B) the representations and warranties of Parent contained in Section 5.05 (other than the first sentence and the last three sentences of Section 5.05(a) and the last sentence of Section 5.05(b)) shall be true and correct, subject only to de minimis exceptions, at and as of the date of this Agreement and at and as of the Effective Time as if made at and as of such time (other than any such representations and warranties that by their terms address matters only at and as of another specified time, which shall be true and correct, subject only to de minimis exceptions, only at and as of such time), and (C) all other representations and warranties of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three contained in this Agreement or in any certificate or other writing delivered by Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three pursuant hereto shall be true and correct (disregarding all materiality and Parent Material Adverse Effect qualifications contained therein) at and as of the date of this Agreement and at and as of the Effective Time as if made at and as of such time (other than any such representations and warranties that by their terms address matters only as of another specified time, which shall be true and correct (disregarding all materiality and Parent Material Adverse Effect qualifications contained therein) only at and as of such time), with, in the case of this clause (C) only, only such exceptions as have not had and would not reasonably be expected to have, individually or in the aggregate, a Parent Material Adverse Effect; and (iii) the Company shall have received a certificate signed by an executive officer of Parent to the foregoing effect and certifying that the condition

set forth in Section 9.03(c) has been satisfied;

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(b) the Company shall have received the opinion of Paul, Weiss, Rifkind, Wharton & Garrison LLP, counsel to the Company, in form and substance reasonably satisfactory to the Company, dated the Closing Date, rendered on the basis of facts, representations and assumptions set forth in such opinion and the certificates obtained from officers of Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two, Merger Subsidiary Three and the Company, all of which are consistent with the state of facts existing as of the First Company Merger Effective Time, to the effect that the Second Company Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code, which opinion shall not have been withdrawn or modified in any material respect. In rendering the opinion described in this Section 9.03(b), Paul, Weiss, Rifkind, Wharton & Garrison LLP shall have received and may rely upon the Tax Representation Letters referred to in Section 8.07(b); and

(c) since the date hereof, there shall not have occurred and be continuing any event, occurrence, development or state of circumstances or facts which, individually or in the aggregate, has had or would reasonably be expected to have a Parent Material Adverse Effect.

ARTICLE 10

Termination

Section 10.01 *Termination*. This Agreement may be terminated and the Mergers may be abandoned at any time prior to the Effective Time (notwithstanding any approval of this Agreement by the stockholders of any party hereto):

(a) by mutual written agreement of the Company and Parent;

(b) by either the Company or Parent, if:

(i) if the Mergers are not consummated on or before May 23, 2016 (the **End Date**); *provided*, *however*, that, if on such date any of the conditions set forth in Section 9.01(b), Section 9.01(c) and Section 9.01(d) (solely on account of a temporary or preliminary order or injunction) are not satisfied, but all other conditions set forth in Article 9 shall have been satisfied (other than those conditions that have been waived by the Company and Parent, if and to the extent that such waiver is permitted by Applicable Law, and other than those conditions that by their nature can only be satisfied by action to be taken at or immediately prior to the Closing), then either the Company or Parent shall have the right, in its sole discretion, to extend the End Date by written notice to the other party for a period of six (6) months, in which case the End Date shall be November 23, 2016; *provided*, *further*, that starting 30 days prior to the anticipated End Date (as extended, if applicable), the parties shall discuss the status of efforts to obtain regulatory approvals, the parties respective business plans and whether to further extend the End Date; *provided*, *further*, that the right to terminate this Agreement pursuant to this Section 10.01(b)(i) shall not be available to any party whose breach of any provision of this Agreement results in the failure of the Mergers to be consummated on or before the End Date (as extended, if applicable);

(ii) there shall (A) (x) have been enacted or promulgated after the date hereof any Applicable Law of any Governmental Authority of competent jurisdiction in which any of the Company, Parent or their respective Subsidiaries has substantial operations or (y) be in effect any order of any Governmental Authority of competent jurisdiction, in each case of clauses (x) and (y), that (1) imposes a Burdensome Condition or (2) that prohibits the consummation of the Mergers and the violation of which would result in criminal liability or (B) be in effect any injunction by any Governmental Authority of competent jurisdiction that (1) imposes a Burdensome Condition or (2) prohibits the consummation of the Mergers, in each case of clauses (A) and (B), that shall have become final and nonappealable; *provided* that the right to terminate this Agreement pursuant to this Section 10.01(b)(ii) shall not be available to any party whose breach of any provision of this Agreement results in such Applicable Law being in

effect; or

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(iii) (A) at the Parent Stockholder Meeting (including any adjournment or postponement thereof), the Parent Stockholder Approval shall not have been obtained, or (B) at the Company Stockholder Meeting (including any adjournment or postponement thereof), the Company Stockholder Approval shall not have been obtained.

(c) by Parent, if:

(i) (A) the Company s Board of Directors shall have made a Company Adverse Recommendation Change or (B) the Company s Board of Directors shall have failed to reaffirm the Company Board Recommendation as promptly as practicable (but in any event within ten Business Days) after receipt of any written request to do so from Parent following the public announcement of any Company Acquisition Proposal (provided that Parent shall only make such request once with respect to any Company Acquisition Proposal or any material amendment thereto); *provided* that Parent shall no longer be entitled to terminate this Agreement pursuant to this Section 10.01(c)(i) at any time after the Company Stockholder Approval shall have been obtained;

(ii) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company set forth in this Agreement shall have occurred that would cause the condition set forth in Section 9.02(a) not to be satisfied, and such breach is not cured within 30 days notice thereof or is incapable of being cured within such time period, but only so long as Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three are not then in breach of their respective representations, warranties, covenants or agreements contained in this Agreement, which breach would cause the condition set forth in Section 9.03(a) not to be satisfied; or

(iii) prior to the Company Stockholder Approval having been obtained, an intentional and material breach of (A) Section 6.03 that is authorized or permitted by the Company and that results in a Third Party making a Company Acquisition Proposal that is reasonably likely to materially interfere with or delay consummation of the Mergers or (B) the first sentence of Section 6.02 (taking into account the right of the Company to postpone the Company Stockholder Meeting in accordance with Section 6.02) shall have occurred.

(d) by the Company, if:

(i) (A) Parent s Board of Directors shall have made a Parent Adverse Recommendation Change or (B) Parent s Board of Directors shall have failed to reaffirm the Parent Board Recommendation as promptly as practicable (but in any event within ten Business Days) after receipt of any written request to do so from the Company following the public announcement of any Parent Acquisition Proposal (provided that the Company shall only make such request once with respect to any Parent Acquisition Proposal or any material amendment thereto); *provided* that the Company shall no longer be entitled to terminate this Agreement pursuant to this Section 10.01(d)(i) at any time after the Parent Stockholder Approval shall have been obtained;

(ii) prior to the Parent Stockholder Approval having been obtained, an intentional and material breach of (A) Section 7.04 that is authorized or permitted by Parent and that results in a Third Party making a Parent Acquisition Proposal that is reasonably likely to materially interfere with or delay consummation of the Mergers or (B) the first sentence of Section 7.03 (taking into account the right of Parent to postpone the Parent Stockholder Meeting in accordance with Section 7.03) shall have occurred; or

(iii) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three set forth in this Agreement shall have occurred that would cause the condition set forth in Section 9.03(a) not to be satisfied, and such breach is not cured within 30 days notice thereof of is incapable of being cured within such time period, but only so long as the Company is not then in breach of its representations, warranties, covenants or agreements contained in this

Agreement, which breach would cause the condition set forth in Section 9.02(a) not to be satisfied.

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The party desiring to terminate this Agreement pursuant to this Section 10.01 (other than pursuant to Section 10.01(a)) shall give written notice of such termination at least two Business Days prior to such termination to the other party specifying the provision of this Agreement pursuant to which such termination is effected.

Section 10.02 *Effect of Termination*. (a) Except as expressly provided in this Section 10.02, if this Agreement is terminated pursuant to Section 10.01, this Agreement shall become void and of no effect without liability of any party (or any stockholder, director, officer, employee, agent, consultant or representative of such party) to the other party hereto; provided that, if such termination shall result from Willful Breach by any party hereto of any of its respective representations, warranties, covenants or agreements herein, such party shall be fully liable for any and all liabilities and damages incurred or suffered by any other party as a result of such failure, which the parties acknowledge and agree shall not be limited to reimbursement of expenses or out-of-pocket costs, and may include to the extent proven the benefit of the bargain lost by a party s stockholders (taking into consideration relevant matters, including other combination opportunities and the time value of money), which shall be deemed in such event to be damages of such party. The provisions of Section 6.06, Section 8.12(c), this Section 10.02 and Article 11 shall survive any termination hereof pursuant to Section 10.01.

(b) If the Company terminates this Agreement pursuant to Section 10.01(d)(i), or Section 10.01(d)(ii), then Parent shall within two Business Days following the delivery of the termination notice, pay or cause to be paid to the Company an amount equal to one billion dollars ($1,000,000,000) by wire transfer of immediately available funds (the **Parent Termination Fee**).

(c) If (i) prior to the termination of this Agreement (but after the date hereof), a Parent Acquisition Proposal shall have become publicly known, (ii) this Agreement is terminated pursuant to Section 10.01(b)(iii)(A) or Section 10.01(d)(iii), and (iii) within 12 months following such termination, Parent enters into a definitive agreement to consummate such Parent Acquisition Proposal or such Parent Acquisition Proposal is consummated, within two business days after the date any such event Parent shall pay or cause to be paid to the Company the Parent Termination Fee by wire transfer of immediately available funds. Solely for purposes of this Section 10.02(c), the term Parent Acquisition Proposal shall have the meaning assigned to such term in Section 1.01, except that all references to 25% therein shall be deemed to be references to 50% .

(d) If Parent or the Company terminates this Agreement pursuant to Section 10.01(b)(i) or Section 10.01(b)(ii) and, at the time of such termination (i) any of the conditions set forth in Sections 9.01(b) and 9.01(c)(i) shall not have been satisfied and (ii) all of the conditions to the Closing set forth in Sections 9.01 and 9.02 shall have been satisfied (other than (x) any of the conditions set forth in Sections 9.01(b), 9.01(c) or 9.01(d), (y) conditions that by their nature are to be satisfied at the Closing but which conditions would in the case of this clause (y) be satisfied if the Closing occurred on the date of termination and (z) if the Parent Stockholder Meeting or the Company Stockholder Meeting, as applicable, has not occurred, Section 9.01(a)), then Parent shall within two Business Days following the delivery of the termination notice from the Company (or, in the case of a Parent termination, within two Business Days following the delivery of the notice from the Company invoking this Section 10.02(d)), which notice shall also certify that the conditions set forth in Sections 9.01 and Section 9.02 have been satisfied (other than (x) any of the conditions set forth in Sections 9.01(b), 9.01(c) or 9.01(d), (y) conditions that by their nature are to be satisfied at the Closing but which conditions would in the case of this clause (y) be satisfied if the Closing occurred on the date of termination and (z) if the Parent Stockholder Meeting or the Company Stockholder Meeting, as applicable, has not occurred, Section 9.01(a)), pay or cause to be paid to the Company two billion dollars ($2,000,000,000) by wire transfer of immediately available funds (the **Parent Regulatory Termination Fee**); *provided*, that, notwithstanding the foregoing, (x) the Parent Regulatory Termination Fee shall not be payable if (A) the Company terminates this Agreement pursuant to clause (1) of Section 10.01(b)(ii)(A) or clause (1) of Section 10.01(b)(ii)(B), and (y) if (A) Parent or the Company terminates this Agreement pursuant to Section 10.01(b)(ii) under circumstances in which

the Parent Regulatory Termination Fee is payable in accordance with this Section 10.02(d) (after taking the immediately preceding clause (x) of this proviso into account) and (B) at the time of such termination, the conditions set forth in both Section 9.01(b) and Section 9.01(c)(i) have been satisfied, then the **Parent Regulatory Termination Fee** shall be an amount equal to one billion dollars ($1,000,000,000).

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(e) If Parent terminates this Agreement pursuant to Section 10.01(c)(i) or Section 10.01(c)(iii), then the Company shall within two Business Days following the delivery of the termination notice, pay or cause to be paid to Parent an amount equal to two billion dollars ($2,000,000,000) by wire transfer of immediately available funds (the **Company Termination Fee**).

(f) If (i) prior to the termination of this Agreement (but after the date hereof), a Company Acquisition Proposal shall have become publicly known, (ii) this Agreement is terminated pursuant to Section 10.01(b)(iii)(B) or Section 10.01(c)(ii), and (iii) within 12 months following such termination, the Company enters into a definitive agreement to consummate such Company Acquisition Proposal or such Company Acquisition Proposal is consummated, within two business days after the date any such event the Company shall pay or cause to be paid to Parent the Company Termination Fee by wire transfer of immediately available funds. Solely purposes of this Section 10.02(f), the term Company Acquisition Proposal shall have the meaning assigned to such term in Section 1.01, except that all references to 25% therein shall be deemed to be references to 50% .

(g) Each of the parties acknowledges that the agreements contained in this Section 10.02 are an integral part of the transactions contemplated by this Agreement and that (i) the Company Termination Fee is not a penalty, but rather is a reasonable amount that will compensate Parent, New Charter and Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three in the circumstances in which the Company Termination Fee is payable for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Mergers, which amount would otherwise be impossible to calculate with precision, and (ii) neither the Parent Termination Fee nor the Parent Regulatory Termination Fee is a penalty, but rather is a reasonable amount that will compensate the Company in the circumstances in which the Parent Termination Fee or the Parent Regulatory Termination Fee (as applicable) is payable for the efforts and resources expended and opportunities foregone while negotiating this Agreement and in reliance on this Agreement and on the expectation of the consummation of the Mergers, which amount would otherwise be impossible to calculate with precision.

(h) Notwithstanding anything to the contrary in this Agreement, if this Agreement is terminated in accordance with its terms and such termination gives rise to the obligation of Parent to pay the Parent Termination Fee or the Parent Regulatory Termination Fee and Parent shall have paid the Parent Termination Fee or the Parent Regulatory Termination Fee, as applicable, pursuant to this Section 10.02, the sole and exclusive remedy of the Company and its Subsidiaries and their respective officers, directors and Affiliates (collectively, the **Company Related Parties**) against Parent and its Subsidiaries and their respective officers, directors and Affiliates and any Financing Source, together with each Financing Source s Affiliates, and their respective officers, directors, employees, equityholders, partners, controlling parties, advisors, agents and representatives, and their respective successors and assigns (collectively, the **Financing Related Parties**) for any demands, claims, actions or causes of action, assessments, losses, damages, liabilities, diminution in value, costs and expenses, including interest, penalties and reasonable attorneys fees and expenses, in each case on a basis net of any actual benefit resulting from, arising out of, or incurred in connection with, this Agreement (including termination thereof) or any transactions ancillary hereto shall be the Parent Termination Fee or the Parent Regulatory Termination Fee (whichever is payable first), and following such payment no Person shall have any rights or claims against Parent and its Subsidiaries and their respective officers, directors and Affiliates and any Financing Related Party under this Agreement, whether at law or equity, in contract, in tort or otherwise, and none of Parent and its Subsidiaries and their respective officers, directors and Affiliates and any Financing Related Party shall have any further liability or obligation resulting from, arising out of, or incurred in connection with, this Agreement. For the avoidance of doubt, only one of the Parent Termination Fee or the Parent Regulatory Termination Fee shall be payable and such fee shall be payable only once and not in duplication even though the Parent Termination Fee or the Parent Regulatory Termination Fee may be payable under one or more provisions hereof.

(i) Notwithstanding anything to the contrary in this Agreement, if this Agreement is terminated in accordance with its terms and such termination gives rise to the obligation of the Company to pay the Company

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Termination Fee and the Company shall have paid the Company Termination Fee pursuant to this Section 10.02, the sole and exclusive remedy of Parent and its Subsidiaries and their respective officers, directors and Affiliates against the Company and its Subsidiaries and their respective officers, directors and Affiliates for any demands, claims, actions or causes of action, assessments, losses, damages, liabilities, diminution in value, costs and expenses, including interest, penalties and reasonable attorneys fees and expenses, in each case on a basis net of any actual benefit resulting from, arising out of, or incurred in connection with, this Agreement (including termination thereof) or any transactions ancillary hereto shall be the Company Termination Fee, and following such payment no Person shall have any rights or claims against the Company and its Subsidiaries and their respective officers, directors and Affiliates under this Agreement, whether at law or equity, in contract, in tort or otherwise, and none of the Company and its Subsidiaries and their respective officers, directors and Affiliates shall have any further liability or obligation resulting from, arising out of, or incurred in connection with, this Agreement. For the avoidance of doubt, the Company Termination Fee shall be payable only once and not in duplication even though the Company Termination Fee may be payable under one or more provisions hereof.

ARTICLE 11

Miscellaneous

Section 11.01 *Notices*. All notices, requests and other communications to any party hereunder shall be in writing (including facsimile transmission) and shall be given,

if to Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two or Merger Subsidiary Three, to:

Charter Communications, Inc.

400 Atlantic Street

Stamford, CT 06901

Attention: Richard R. Dykhouse
Facsimile No.: (203) 564-1377

with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz

51 West 52nd Street

New York, New York 10019

Attention: Steven A. Cohen
DongJu Song
Facsimile No.: (212) 203-2000

if to the Company, to:

Time Warner Cable Inc.

60 Columbus Circle

New York, New York 10023

Attention: Marc Lawrence-Apfelbaum

Facsimile No.: (212) 364-8459

with a copy (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP

1285 Avenue of the Americas

New York, New York 10019-6064

Attention:	Robert B. Schumer Ariel J. Deckelbaum Ross A. Fieldston
Facsimile No.:	(212) 757-3990

or to such other address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. on a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed to have been received on the next succeeding Business Day in the place of receipt.

Section 11.02 *Survival of Representations and Warranties*. The representations and warranties contained herein and in any certificate or other writing delivered pursuant hereto shall not survive the Effective Time. This Section 11.02 shall not limit Section 10.02 or any covenant or agreement of the parties which by its terms contemplates performance after the Effective Time.

Section 11.03 *Amendments and Waivers*. (a) Any provision of this Agreement (including any Schedule hereto) may be amended or waived prior to the Effective Time if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective; *provided* that (i) after the Company Stockholder Approval has been obtained there shall be no amendment or waiver that would require the further approval of the stockholders of the Company under Applicable Law without such approval having first been obtained and (ii) after the Parent Stockholder Approval has been obtained there shall be no amendment or waiver that would require the further approval of the stockholders of Parent under Applicable Law without such approval having first been obtained.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Applicable Law.

Section 11.04 *Expenses*. Except as otherwise provided herein, all costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense. Notwithstanding the foregoing, Parent and the Company each shall pay 50% of (a) any and all filing fees due in connection with the filings required by or under the HSR Act or any other Competition Laws and (b) any and all filing fees and printing and mailing costs for the Joint Proxy Statement/Prospectus.

Section 11.05 *Disclosure Schedule and SEC Document References*. (a) The parties hereto agree that any reference in a particular Section of either the Company Disclosure Schedule or the Parent Disclosure Schedule shall be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (i) the representations and warranties (or covenants, as applicable) of the relevant party that are contained in the corresponding Section of this Agreement and (ii) any other representations and warranties of such party that is contained in this Agreement (regardless of the absence of an express reference or cross reference thereto), but only if the relevance of that reference as an exception to (or a disclosure for purposes of) such representations and warranties would be reasonably apparent.

(b) The parties hereto agree that any information contained in any part of any Specified Company SEC Document or Specified Parent SEC Document shall only be deemed to be an exception to (or a disclosure for purposes of) the applicable party s representations and warranties if the relevance of that information as an exception to (or a disclosure for purposes of) such representations and warranties would be reasonably apparent; *provided* that, except for any specific factual information contained therein, in no event shall any information contained in any part of any Specified Company SEC Document or Specified Parent SEC Document entitled Risk Factors (or words of similar import) or containing a description or explanation of Forward-Looking Statements be deemed to be an exception to (or a disclosure for purposes of) any representations and warranties of any party contained in this Agreement.

Section 11.06 *Binding Effect; Benefit; Assignment*. (a) The provisions of this Agreement shall be binding upon and, except as provided in Section 7.07, shall inure to the benefit of the parties hereto and their

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respective successors and assigns. This Agreement is not intended to confer upon any Person other than the parties any rights or remedies, other than (i) as specifically provided in Section 7.07 and Section 10.02 (including, in the case of the Financing Related Parties, in Section 10.02(h)), Section 11.07, Section 11.08, Section 11.09 and this Section 11.06 and (ii) the right of the Company, on behalf of its stockholders, to pursue damages and other relief, including equitable relief, in the event of Parent s or Merger Subsidiary s Willful Breach in accordance with Section 10.02(a); provided, however, that the rights granted pursuant to clause (ii) above shall be enforceable on behalf of holders of Company Stock only by the Company in its sole and absolute discretion.

(b) No party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of each other party hereto, except that Parent or Merger Subsidiary may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to (i) one or more of their Affiliates at any time and (ii) after the Effective Time, to any Person; *provided* that such transfer or assignment shall not relieve Parent or Merger Subsidiary of its obligations hereunder or enlarge, alter or change any obligation of any other party hereto or due to Parent or Merger Subsidiary and, *provided*, *further*, that either party may assign its rights under this Agreement as collateral to any lender (or agent or trustee therefor) in connection with any bona fide financing arrangement permitted under this Agreement, including in the case of Parent, the Financing.

Section 11.07 *Governing Law*.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law rules of such state.

(b) Notwithstanding anything herein to the contrary, (i) the Company (on behalf of itself and each Company Related Person) and each of the other parties hereto agrees that any claim, controversy or dispute arising of any kind or nature (including, without limitation, any claims sounding in contract law, tort law or otherwise) against a Financing Related Party that is in any way related to this Agreement or any of the transactions contemplated hereby, including any dispute arising out of or relating in any way to the Financing shall be governed by, and construed in accordance with, the laws of the State of New York without regard to conflict of law principles (other than Sections 5-1401 and 5-1402 of the New York General Obligations Law); *provided*, *however*, that (x) the interpretation of the definition of Company Material Adverse Effect (and whether or not a Company Material Adverse Effect has occurred) and (y) the determination of whether the transactions contemplated hereby have been consummated in accordance with the terms of this Agreement shall, in each case, be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.

Section 11.08 *Jurisdiction*. The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby (whether brought by any party or any of its Affiliates or against any party or any of its Affiliates) shall be brought in the Delaware Chancery Court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 11.01 shall be deemed effective service of process on such party. The parties hereto further agree that New York State or United States federal courts sitting in the borough of Manhattan, City of New York (and the appropriate appellate courts therefrom) shall have exclusive jurisdiction over any action (whether at Law or at equity and whether brought

by any party hereto or any other Person) brought against any Financing Related Party in connection with the Financing.

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Section 11.09 *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR IN ANY ACTION RELATING TO THE FINANCING OR INVOLVING ANY FINANCING RELATED PARTY.

Section 11.10 *Counterparts; Effectiveness*. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). Electronic or facsimile signatures shall be deemed to be original signatures.

Section 11.11 *Entire Agreement*. This Agreement, the Confidentiality Agreement, the Voting Agreement and the exhibits, schedules and annexes hereto constitute the entire agreement between the parties with respect to their subject matter and supersedes all prior agreements and understandings, both oral and written, between the parties with respect to that subject matter.

Section 11.12 *Severability*. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void, unenforceable or contrary to law, it is the parties intent that the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect, shall be enforced in full as reflecting the bargain of the parties and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

Section 11.13 *Specific Performance*. The parties hereto acknowledge and agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof in any federal court located in the State of Delaware or any Delaware state court, without proof of actual damages (and each party hereby waives any requirement for the security or posting of any bond in connection with such remedy), this being in addition to any other remedy to which they are entitled at law or in equity. The parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to Applicable Law or inequitable for any reason, nor to assert that a remedy of monetary damages would provide an adequate remedy for any such breach.

Section 11.14 *Guarantee*. From and after the First Company Merger Effective Time, New Charter hereby irrevocably and unconditionally guarantees the payment and performance of all of Parent s obligations under this Agreement.

[The remainder of this page has been intentionally left blank; the next page is the signature page.]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the date set forth on the cover page of this Agreement.

TIME WARNER CABLE INC.

By: /s/ Robert D. Marcus
Name: Robert D. Marcus
Title: Chairman & Chief Executive Officer

TIME WARNER CABLE ENTERPRISES LLC

(as successor in interest to Time Warner Entertainment Company, L.P.), solely for purposes of Section 6.06

By: /s/ Robert D. Marcus
Name: Robert D. Marcus
Title: Chairman & Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

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CHARTER COMMUNICATIONS, INC.

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

CCH I, LLC

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

NINA CORPORATION I, INC.

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

NINA COMPANY II, LLC

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

NINA COMPANY III, LLC

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

[Signature Page to Agreement and Plan of Merger]

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Annex B

CONTRIBUTION AGREEMENT

Between

ADVANCE/NEWHOUSE PARTNERSHIP,

A/NPC HOLDINGS LLC,

CHARTER COMMUNICATIONS, INC.,

CCH I, LLC

and

CHARTER COMMUNICATIONS HOLDINGS, LLC

Dated as of March 31, 2015

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EXHIBITS

Exhibit A Stockholders Agreement

Exhibit B Term Sheet

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This CONTRIBUTION AGREEMENT, dated as of March 31, 2015, is made between Advance/Newhouse Partnership, a New York Partnership (A/N), A/NPC Holdings LLC, a Delaware limited liability company (which shall be a party to this Agreement solely for the purposes of making the representations in Section 3.18), Charter Communications, Inc., a Delaware corporation (Cheetah), CCH I, LLC, a Delaware limited liability Company (New Cheetah) and Charter Communications Holdings, LLC, a Delaware limited liability company (Cheetah Holdco and, together with Cheetah and New Cheetah, the Cheetah Parties).

RECITALS

A. Bright House Networks, LLC, a Delaware limited liability company (Bengal), and its Subsidiaries operate the Bengal Business;

B. Time Warner Entertainment-Advance/Newhouse Partnership, a New York general partnership (TWEAN Partnership) owns all of the issued and outstanding limited liability company membership interests of Bengal (the Membership Interests);

C. Prior to the Closing, A/N, Bengal and its Subsidiaries shall effect the Restructuring;

D. A/N desires to contribute, assign, convey, transfer and deliver all right, title and interest in the Membership Interests, and Cheetah Holdco desires to accept such contribution, assignment, conveyance, transfer and delivery, upon the terms and subject to the conditions set forth in this Agreement (collectively with the other transactions contemplated by this Agreement, the Contribution); and

E. Concurrently with the delivery of this Agreement, Cheetah, Liberty Broadband Corporation (Larry) and A/N have executed and delivered a stockholders agreement attached hereto as Exhibit A (the Stockholders Agreement).

AGREEMENT

In consideration of the Recitals above, which are hereby incorporated into this Agreement by reference, the representations, warranties, covenants and undertakings contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE I.

DEFINITIONS AND TERMS

Section 1.1 Certain Definitions. As used in this Agreement, the following terms have the meanings set forth below:

Action means any litigation, claim, action, arbitration, suit, hearing or proceeding (whether civil, criminal or administrative).

Advance 401(k) Plan has the meaning set forth in Section 5.7(d).

Adverse Recommendation Change has the meaning set forth in Section 5.11(a).

Affiliate means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such other Person as of the date on which, or at any time during the period for which, the

determination of affiliation is being made. For purposes of this definition, the term control

(including the correlative meanings of the terms controlled by and under common control with), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise. A controlled Affiliate means, with respect to any Person, an Affiliate controlled by such Person. Notwithstanding anything to the contrary set forth in this Agreement, (i) A/N, Bengal and Larry shall not be deemed to be Affiliates of any of the Cheetah Parties and (ii) A/N and its Affiliates shall not be deemed to be Affiliates of TWCE or any of its Affiliates (other than Bengal and its Subsidiaries).

Aggregate Flex Plan Balance has the meaning set forth in Section 5.7(e)(ii).

Agreement means this Contribution Agreement, as it may be amended or supplemented from time to time in accordance with the terms hereof.

Amended and Restated Certificate means the Amended and Restated Certificate of Incorporation of New Cheetah, to be filed at the Closing.

Amendment has the meaning set forth in Section 9.2.

A/N has the meaning set forth in the Preamble.

A/N Beneficial Owner has the meaning set forth in Section 3.2.

A/N Consents means all contractual, constitutional, governmental or quasi-governmental consents, approvals, waivers, authorizations, notices and filings required to be obtained by A/N, Bengal and their respective Subsidiaries and any A/N Beneficial Owner from, or to be given by A/N, Bengal and their respective Subsidiaries and any A/N Beneficial Owner to, or made by A/N, Bengal or its Subsidiaries or any A/N Beneficial Owner with, any Person in connection with the execution, delivery and performance by A/N of this Agreement, other than those the failure of which to be obtained or made would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

A/N Disclosure Schedule means the A/N Disclosure Schedule of even date herewith delivered by A/N to Cheetah in connection with the execution and delivery of this Agreement.

A/N Flex Plan has the meaning set forth in Section 5.7(e)(i).

A/N Indemnitees has the meaning set forth in Section 7.3.

A/N Issuance means the issuance of shares of New Cheetah Class B Common Stock, Cheetah Holdco Class B Common Units and Cheetah Holdco Preferred Units to A/N as the Equity Consideration.

Antitrust Division means the Antitrust Division of the Department of Justice.

Antitrust Laws has the meaning set forth in Section 5.5(d).

Asset Exchange Agreement means the Exchange Agreement to be entered into by and among Cheetah and Comcast Corporation on terms consistent in all material respects with the description thereof in the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date.

Asset Purchase Agreement means the Asset Purchase Agreement to be entered into by and among Cheetah and Comcast Corporation, consistent in all material respects with the description thereof in the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date.

Associate has the meaning set forth in the Cheetah Certificate.

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Audited Financial Statements has the meaning set forth in Section 3.6(a).

Beneficially Owned has the meaning set forth in the Cheetah Certificate.

Benefit Plans has the meaning set forth in the Section 3.14(a).

Bengal has the meaning set forth in the Recitals.

Bengal Alternative Transaction means (a) any acquisition or purchase of 20% or more of the consolidated assets of Bengal and its Subsidiaries or 20% or more of any class of equity or voting securities of Bengal or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 20% or more of the consolidated assets of Bengal or (b) any merger, consolidation, share exchange, business combination or other similar transaction involving Bengal or any of its Subsidiaries whose assets, individually or in the aggregate, constitute 20% or more of the consolidated assets or earning power of Bengal or (c) any transaction or arrangement where 20% of the revenue or earnings of Bengal is transferred outside of the current ownership of Bengal by means of a management fee, direct participation or otherwise, in each of clauses (a), (b) and (c) directly or indirectly, however structured and including by means of a Contribution (as defined in the TWEAN Agreement).

Bengal Benefit Plans has the meaning set forth in Section 3.14(a).

Bengal Business means the business of directly or indirectly owning (wholly or partially) and operating cable and/or communications systems that provide customers with analog and digital multichannel video programming services, high-speed internet services, digital voice services and other cable, communications and/or voice services in the geographic areas listed in Section 1.1(b) of the A/N Disclosure Schedule and other revenue-generating activities of Bengal and its Subsidiaries, including any local news networks.

Bengal Business Employee has the meaning set forth in Section 5.7(a).

Bengal Demising Lease has the meaning set forth in Section 3.12(a).

Bengal Franchise means each franchise, as such term is defined in the Communications Act, granted by a Government Entity authorizing the construction, upgrade, maintenance and operation of any part of the Bengal Systems.

Bengal Fundamental Representations means the representations and warranties of A/N set forth in the second sentence of Section 3.1(b), Section 3.1(c) and Section 3.1(d) (Equity Interests); Section 3.2 (Authorization); Section 3.5 (Binding Effect); and Section 3.26 (Finders Fee).

Bengal Governmental Authorizations means all Bengal Franchises, licenses, permits, certificates, filings, registrations and other authorizations and approvals that Bengal or any of its Subsidiaries is required to obtain from, or make with, any Government Entity.

Bengal IT Assets means any and all computers, computer software (including any related code), firmware, middleware, servers, workstations, routers, hubs, switches, data communications lines and all other information technology equipment, and all associated documentation owned by Bengal or its Subsidiaries or licensed or leased to Bengal or its Subsidiaries (excluding any public networks).

Bengal Labor Agreement has the meaning set forth in Section 3.15(b).

Bengal Lease means any lease, license agreement, sublease, other occupancy agreement, tenancy or right to occupy any space to which Bengal or a Subsidiary is a party, which governs the use of real property owned by Persons other than Bengal or such Subsidiary, as the case may be, in each case, which (a) requires Bengal or its Subsidiaries to pay in excess of $1,000,000 over the 12-month period following the date hereof and (b) is not a Bengal Demising Lease.

Bengal Leased Real Property means the real property that is the subject of any of the Bengal Leases, including any leasehold improvements related to such Bengal Lease and all easements, rights-of-way, appurtenances and other rights benefiting such real property.

Bengal Licensed Intellectual Property Rights means any and all Intellectual Property Rights owned by a third party and licensed or sublicensed to Bengal or any of its Subsidiaries or for which Bengal or any of its Subsidiaries has obtained a covenant not to be sued.

Bengal Material Adverse Effect means an effect that (a) is materially adverse to the business, results of operations, financial condition, cash flows, assets or liabilities of Bengal and its Subsidiaries, taken as a whole, excluding any such effect to the extent resulting from or arising out of: (i) any change in international, national, regional or industry-wide economic or business conditions (including financial and capital market conditions); (ii) changes or conditions generally affecting the multichannel video programming, high-speed data or telephony industries; (iii) any attack on, or by, outbreak or escalation of hostilities or acts of war, sabotage or terrorism or natural disasters or any other national or international calamity, except to the extent any of the foregoing causes any damage or destruction to or renders unusable any facility or property of Bengal or any of its Subsidiaries; (iv) the execution of this Agreement or the announcement, pendency or consummation of the transactions contemplated by this Agreement (including, in each case, the impact thereof on, any loss of, or adverse change in, the relationship, contractual or otherwise, of Bengal and/or its Subsidiaries with their employees, customers, distributors, partners or suppliers or any other Persons with whom they transact business that is proximately caused thereby) (provided that this clause (iv) shall not apply to Sections 3.2, 3.3, 3.4 and 3.14(f)); (v) any failure by Bengal or any of its Subsidiaries, in and of itself, to meet any internal or published projections, forecasts or predictions in respect of financial performance, including revenues, earnings or cash flows, for any period (it being understood that this clause (v) shall not prevent any party from asserting that any fact, change, event, occurrence or effect that may have given rise or contributed to such failure may be taken into account in determining whether there has been a Bengal Material Adverse Effect); (vi) any actual or proposed change in Law or interpretations thereof; (vii) changes in GAAP (or authoritative interpretation thereof); or (viii) compliance with the terms of, or the taking of any action required by, or the failure to take any action prohibited by, this Agreement (provided that this clause (viii) shall not apply to any obligation to operate in the Ordinary Course set forth in this Agreement); provided, that notwithstanding the foregoing, clauses (i), (ii), (iii), (vi) and (vii) shall not apply to the extent that the adverse effect on Bengal and/or its Subsidiaries resulting from or arising out of the matters described therein is disproportionate relative to the adverse effects on the other participants in the multichannel video programming, high-speed data or telephony industries in the United States, but, in such event, only the incremental disproportionate impact of such changes, conditions, circumstances or developments shall (unless otherwise excluded from the definition of Bengal Material Adverse Effect) be taken into account in determining whether there has been a Bengal Material Adverse Effect; or (b) would prevent A/N or Bengal or any of their respective Affiliates from consummating the transactions contemplated by this Agreement.

Bengal Material Contracts has the meaning set forth in Section 3.11(a).

Bengal Owned Intellectual Property Rights means any and all Intellectual Property Rights owned or purported to be owned by Bengal or any of its Subsidiaries.

Bengal Owned Real Property means the real property owned by Bengal or its Subsidiaries, including any and all buildings, plants, structures and improvements located thereon, fixtures attached thereto and all easements, rights-of-way, appurtenances and other rights benefiting such real property.

Bengal Related Person has the meaning set forth in Section 3.27.

Bengal State Communications Authorizations means the authorizations granted or issued to Bengal or its Subsidiaries by a State Regulatory Authority to provide Communications Services listed in Section 1.1(c) of the A/N Disclosure Schedules.

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Bengal System means any System that is used in the operation of the Bengal Business.

Bengal s Knowledge or any similar phrase, means the actual knowledge of the following employees or Representatives of Bengal and its Affiliates: Steve Miron, Nomi Bergman, William Futera, Pam Hagan, Art Steinthauer and Leo Cloutier.

Books and Records means all books, ledgers, files, reports, plans, records, manuals, maps, engineering data and test results held by A/N, Bengal or any of their respective Affiliates that relate to Bengal and its Subsidiaries, the Bengal Systems and the Bengal Business which are in existence on the Closing Date.

Burdensome Condition has the meaning set forth in Section 5.5(e).

Business Day means a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Law to close.

Cash Consideration means $2.014 billion.

Cash Long-Term Award has the meaning set forth in Section 5.7(f)(ii).

Cash-Based Plans means the Amended Advance/Newhouse Partnership Option Plan and the Advance/Newhouse Partnership Full Value Shares Plan.

Certificate Amendment has the meaning set forth in Section 2.1.

Cheetah has the meaning set forth in the Preamble.

Cheetah 401(k) Plan has the meaning set forth in Section 5.7(d).

Cheetah Certificate means the Amended and Restated Certificate of Incorporation of Cheetah.

Cheetah Consents means all contractual, constitutional, governmental or quasi-governmental consents, approvals, waivers, authorizations, notices and filings required to be obtained by Cheetah or any of its Affiliates from, or to be given by Cheetah or any of its Affiliates to, or made by Cheetah or any of its Affiliates with, any Person in connection with the execution, delivery and performance by Cheetah of this Agreement, other than those the failure of which to be obtained or made would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect.

Cheetah Disclosure Schedule means the Cheetah Disclosure Schedule of even date herewith delivered by Cheetah to A/N in connection with the execution and delivery of this Agreement.

Cheetah Flex Plan has the meaning set forth in Section 5.7(e)(i).

Cheetah Franchise means each franchise, as such term is defined in the Communications Act, granted by a Government Entity authorizing the construction, upgrade, maintenance and operation of any part of the Cheetah Systems.

Cheetah Fundamental Representations means the representations and warranties of Cheetah set forth in Section 4.2(b) (Equity Interests); Section 4.3 (Authorization); Section 4.6 (Binding Effect); and Section 4.11 (Finders Fee).

Cheetah Governmental Authorizations means all Cheetah Franchises, licenses, permits, certificates, filings, registrations and other authorizations and approvals that Cheetah or any of its Subsidiaries is required to obtain from, or make with, any Government Entity.

Cheetah Holdco has the meaning set forth in the Preamble.

Cheetah Holdco Preferred Units mean Preferred Units of Cheetah Holdco, with the terms set forth on Exhibit B hereto.

Cheetah Indemnitees has the meaning set forth in Section 7.2.

Cheetah Material Adverse Effect means an effect that (a) is materially adverse to the business, results of operations, financial condition, cash flows, assets or liabilities of Cheetah and its Subsidiaries, taken as a whole, excluding any such effect to the extent resulting from or arising out of: (i) any change in international, national, regional or industry-wide economic or business conditions (including financial and capital market conditions); (ii) changes or conditions generally affecting the multichannel video programming, high-speed data or telephony industries; (iii) any attack on, or by, outbreak or escalation of hostilities or acts of war, sabotage or terrorism or natural disasters or any other national or international calamity, except to the extent any of the foregoing causes any damage or destruction to or renders unusable any facility or property of Cheetah or any of its Subsidiaries; (iv) the execution of this Agreement or the announcement, pendency or consummation of the transactions contemplated by this Agreement, the Comcast Agreement or the Comcast-TWC Agreement (including, in each case, the impact thereof on, any loss of, or adverse change in, the relationship, contractual or otherwise, of Cheetah and/or its Subsidiaries with their employees, customers, distributors, partners or suppliers or any other Persons with whom they transact business that is proximately caused thereby) (provided that this clause (iv) shall not apply to Sections 4.3 and 4.4); (v) any failure by Cheetah or any of its Subsidiaries, in and of itself, to meet any internal or published projections, forecasts or predictions in respect of financial performance, including revenues, earnings or cash flows, for any period (it being understood that this clause (v) shall not prevent any party from asserting that any fact, change, event, occurrence or effect that may have given rise or contributed to such failure may be taken into account in determining whether there has been a Cheetah Material Adverse Effect); (vi) any actual or proposed change in Law or interpretations thereof; (vii) changes in GAAP (or authoritative interpretation thereof); (viii) any change in the price of the Cheetah Class A Common Stock on the NASDAQ (it being understood that this clause (viii) shall not prevent any party from asserting that any fact, change, event, occurrence or effect that may have given rise or contributed to such change may be taken into account in determining whether there has been a Cheetah Material Adverse Effect); or (ix) compliance with the terms of, or the taking of any action required by, or the failure to take any action prohibited by, this Agreement (provided that this clause (ix) shall not apply to any obligation to operate in the Ordinary Course set forth in this Agreement); provided , that notwithstanding the foregoing, clauses (i), (ii), (iii), (vi) and (vii) shall not apply to the extent that the adverse effect on Cheetah and/or its Subsidiaries resulting from or arising out of the matters described therein is disproportionate relative to the adverse effects on the other participants in the multichannel video programming, high-speed data or telephony industries in the United States, but, in such event, only the incremental disproportionate impact of such changes, conditions, circumstances or developments shall (unless otherwise excluded from the definition of Cheetah Material Adverse Effect) be taken into account in determining whether there has been a Cheetah Material Adverse Effect; or (b) would prevent any Cheetah Party from consummating the transactions contemplated by this Agreement.

Cheetah Parties has the meaning set forth in the Preamble.

Cheetah Plans has the meaning set forth in Section 5.7(b)(ii).

Cheetah SEC Filings has the meaning set forth in Section 4.7(a).

Cheetah Stockholder Approvals means, collectively, (a) (i) the affirmative vote of the holders of a majority of the outstanding shares of Cheetah Class A Common Stock and (ii) the affirmative vote of the holders of a majority of the

outstanding shares of Cheetah Class A Common Stock, excluding the Larry Shares, in favor of the Certificate Amendment; (b) the affirmative vote of the holders of a majority of the outstanding shares of Cheetah Class A Common Stock, excluding the Larry Shares, in favor of the effectiveness of those provisions of

the Stockholders Agreement that, by their terms, are to be effective upon the Closing; (c) the affirmative vote of the holders of a majority of the outstanding shares of Cheetah Class A Common Stock, excluding the Larry Shares, in favor of the Larry Stock Issuance; and (d) the affirmative vote of the holders of a majority of the votes cast by holders of Cheetah Class A Common Stock in favor of the Larry Stock Issuance and the A/N Issuance, in each case at the Cheetah Stockholder Meeting.

Cheetah Stockholder Meeting has the meaning set forth in Section 5.11(a).

Cheetah System means any System that is used in the operation of the business of Cheetah or its Subsidiaries.

Cheetah s Knowledge or any similar phrase, means the actual knowledge of the following employees of Cheetah and its Affiliates: Thomas M. Rutledge, John Bickam, Christopher L. Winfrey and Richard Dykhouse.

Chosen Courts has the meaning set forth in Section 9.8.

Closing has the meaning set forth in Section 2.1.

Closing Date means the time at which and the date on which the Closing actually occurs.

COBRA Coverage has the meaning set forth in Section 5.7(c).

Code means the Internal Revenue Code of 1986, as amended.

Comcast Agreement means the Comcast/Cheetah Transactions Agreement, dated as of April 25, 2014, by and between Comcast Corporation and Cheetah, consistent in all material respects with the description thereof in the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date.

Comcast-TWC Agreement means the Agreement and Plan of Merger, dated as of February 12, 2014, among Time Warner Cable Inc., Comcast Corporation and Tango Acquisition Sub, Inc.

Communications Act means the Communications Act of 1934, including the Cable Communications Policy Act of 1984, the Cable Television Consumer Protection and Competition Act of 1992 and the Telecommunications Act of 1996, each as amended.

Communications Laws means the Communications Act, all applicable local and state Laws regulating the cable and/or communications businesses or services and the rules and regulations promulgated under the foregoing.

Communications Services means voice services and any other services over which a state has asserted regulatory jurisdiction.

Confidentiality Agreement means the non-disclosure agreement by and between Cheetah and Bengal, dated August 1, 2014.

Continuing Employees has the meaning set forth in Section 5.7(a).

Contracts means all agreements, contracts, purchase orders, arrangements, commitments and licenses (other than this Agreement, Bengal Franchises, Cheetah Franchise, Bengal Leases or Bengal Demising Leases), whether written or oral.

Contribution has the meaning set forth in the Recitals.

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Controlling Party has the meaning set forth in Section 7.5(d).

Counter-Offer means a counter-offer made by TWCE to A/N, which counter-offer shall constitute a proper counter-offer pursuant to Section 8.3(c) of the TWEAN Agreement.

Deal Litigation has the meaning set forth in Section 5.13(b).

Deductible has the meaning set forth in Section 7.4(a).

Digital Customer means a customer who receives digital video services as reflected in Bengal s billing system.

Direct Claim has the meaning set forth in Section 7.5(c).

Employees means, with respect to a Person, all of the following:

(a) all persons who are active employees of such Person or a Subsidiary of such Person on the Closing Date, including such employees who are on vacation or a regularly scheduled day off from work; provided , that employees of such Person or such Subsidiary who are on temporary leave for purposes of jury or annual national service/military duty shall be deemed to be active employees;

(b) employees of such Person or a Subsidiary of such Person who are on nonmedical leaves of absence on the Closing Date; provided , that no such employee shall be guaranteed reinstatement to active service if his return to employment is contrary to the terms of his leave, unless otherwise required by applicable Law (for purposes of the foregoing, nonmedical leave of absence shall include maternity or paternity leave, leave under the Family and Medical Leave Act of 1993 or any comparable state Law, educational leave, military leave with veteran s reemployment rights under federal or state Law, or personal leave, unless any of the foregoing is determined to be a medical leave); and

(c) employees of such Person or a Subsidiary of such Person who are on disability or medical leave on the Closing Date.

Encumbrance means any lien, pledge, charge, claim, encumbrance, security interest, option, right of first refusal, mortgage, deed of trust, easement, right of way, encroachment or other restriction.

End Date has the meaning set forth in Section 8.2(a).

Environmental Law means any Law (including common law) and any Bengal Governmental Authorization relating to the protection of human health or safety as it relates to environmental matters or the environment (including air, surface water, groundwater, drinking water supply, and surface or subsurface land or structures) or the regulation of Hazardous Substances.

Equity Consideration means the Cheetah Holdco Preferred Units, Cheetah Holdco Class B Common Units and New Cheetah Class B Common Stock to be issued to A/N at the Closing pursuant to Section 2.3(a).

Equity Interest means, with respect to any Person, any share or other similar interest, however designated, in the equity of such Person, including capital stock, partnership interests, membership interests, and any option or warrant with respect thereto and any other right to acquire any such interest and any securities or other rights convertible into, or exercisable or exchangeable for, any such interest.

ERISA means the Employee Retirement Income Security Act of 1974, as amended.

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ERISA Affiliate means any entity that is, or at any applicable time was, a corporation or trade or business (whether or not incorporated) under common control or treated as a single employer within the meaning of Sections 414(b), 414(c), 414(m) or 414(o) of the Code.

Exchange Act means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

Exchange Agreement means the Exchange Agreement between New Cheetah, Cheetah Holdco and A/N, to be entered into at the Closing.

Excluded Assets means all assets attributable to the Bengal Benefit Plans that are Pension Plans.

Excluded Liabilities means:

(a) all Liabilities attributable to Pension Plans or Multiemployer Plans, in each case, sponsored, maintained, contributed to or required to be contributed to, by A/N, Time Warner Cable Inc., the TWEAN Partnership and each of their respective ERISA Affiliates, including any Liabilities under (i) Title IV of ERISA, (ii) Section 302 of ERISA, (iii) Sections 412 and 4971 of the Code and (iv) corresponding or similar provisions of foreign Laws;

(b) all Liabilities that remain with or are assigned to A/N or its Affiliates pursuant to Section 5.7, including any Liabilities related to any Cash Long-Term Awards outstanding on the date hereof;

(c) all Liabilities of A/N, any A/N Beneficial Owner or any of their respective Affiliates to the extent not primarily related to the Bengal Business;

(d) all Liabilities for any Excluded Taxes;

(e) all obligations of A/N, any A/N Beneficial Owner or any of their respective Affiliates to any advisor, underwriter, lender, investment banker, broker, finder or other intermediary in connection with any contemplated underwriting, refinancing, recapitalization, change in terms of indebtedness for borrowed money, change in control transaction, or similar matter, including in connection with this Agreement and the transactions contemplated hereby (including UBS Investment Bank, Sullivan & Cromwell LLP, Sabin, Bermant and Gould LLP and KPMG LLP);

(f) all obligations to Bengal Related Persons (other than Bengal and its Subsidiaries), including in respect of any management, advisory or other fees, preferential payments, or obligations of any kind, other than obligations pursuant to the agreements set forth on Section 1.1(d) of the A/N Disclosure Schedule or ordinary course payroll and benefits obligations;

(g) all Liabilities relating to claims by or on behalf of A/N, any A/N Beneficial Owner or any of their respective Affiliates arising at any time, whether before or after the Closing, whether relating to the Bengal Business or otherwise (other than any claims by any party to this Agreement or the Transaction Agreements under this Agreement or any of the Transaction Agreements);

(h) all Indebtedness other than trade working capital incurred in the Ordinary Course; and

(i) all Liabilities relating to any distribution or payment or other transaction with any A/N Beneficial Owner.

Excluded Taxes means (a) any Taxes of, or required to be paid by, the TWEAN Partnership or any of its Affiliates (other than Bengal and its Subsidiaries) or in respect of the Excluded Assets for any period, (b) any Taxes resulting from the Restructuring or otherwise from the transactions described in or taken pursuant to

Sections 5.14 or 5.15, (c) any Taxes of A/N, except for any payroll, employment, social security (or similar), unemployment, disability and similar Taxes of A/N for or applicable to the Pre-Closing Tax Period, (d) Taxes based on income, franchise, net worth, gross receipts, profit or revenue (but not including sales, cable franchise fees, or similar transaction Taxes) of, relating to or in respect of Bengal and its Subsidiaries, the Bengal Business or the Specified Assets for or applicable to the Pre-Closing Tax Period, (e) any Transfer Taxes or Sales Taxes for which A/N is responsible pursuant to Section 5.6(a), (f) any Taxes for which Bengal or any of its Subsidiaries is liable under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Law) by reason of such entity having been a member of any consolidated, combined, unitary, or affiliated Tax group, as a transferee or successor, by contract or otherwise for or applicable to the Pre-Closing Tax Period, (g) any obligation or other liability, obligation or commitment of Bengal or any of its Subsidiaries to indemnify any other Person in respect of or relating to Taxes or to pay an amount pursuant to any Tax sharing, allocation, indemnity or similar agreement or arrangement entered into at or prior to the Closing Date, (h) Taxes arising out of, attributable to, relating to or resulting from the failure of the certificates delivered pursuant to Section 2.5(a)(ii) to be true and correct at and as of the Closing Date and (i) any costs and expenses, including reasonable legal fees and expenses, attributable to any item in clauses (a)-(h). For purposes of this Agreement, in the case of any Straddle Period, Taxes for the Pre-Closing Tax Period shall be computed as if such taxable period ended as of the close of business on the Closing Date.

FCC means the U.S. Federal Communications Commission.

FCC Licenses means all licenses, authorizations, permits and consents issued by the FCC and held by Bengal or its Subsidiaries and/or used in the Bengal Business.

Final Determination has the meaning set forth in Section 7.7.

Financial Statements has the meaning set forth in Section 3.6(a).

Fixtures and Equipment means all furniture, furnishings, vehicles, equipment, computers, tools, electronic devices, towers, trunk and distribution cable, decoders and spare decoders for scrambled satellite signals, amplifiers, power supplies, conduits, vaults and pedestals, grounding and pole hardware, installed subscriber devices (including drop lines, converters, encoders, transformers behind television sets and fittings), headends and hubs (origination, transmission and distribution systems), hardware and closed circuit devices and other tangible personal property (other than inventory), wherever located.

FTC means the U.S. Federal Trade Commission.

GAAP means United States generally accepted accounting principles, consistently applied.

Government Antitrust Entity means any Government Entity with jurisdiction over the enforcement of any U.S. Antitrust Law or other similar Law.

Government Entity means the United States or any federal, state or local or foreign court, authority, agency, administrative or regulatory body or other governmental or quasi-governmental entity with competent jurisdiction.

Hazardous Substances means any regulated, toxic substance, hazardous substance, hazardous waste, pollution, pollutant or contaminant, or any release thereof as defined or referred to in any Environmental Law, as well as words of similar purport or meaning referred to in any other Law, including radon, asbestos or any asbestos-containing material, polychlorinated biphenyls, radioactive materials, urea formaldehyde, mold, lead and petroleum products and petroleum-based derivatives. Where one Law defines any of these terms more broadly than another, the broader

definition shall apply.

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High-Speed Data Customer means a High-Speed Data Customer as determined for purposes of the Audited Financial Statements.

Higher Cap has the meaning set forth in Section 7.4(a).

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the regulations promulgated thereunder.

Indebtedness means, as of any particular time, the amount equal to the sum (without any double-counting) of the following obligations (whether or not then due and payable), to the extent they are of Bengal or any of its Subsidiaries or guaranteed or otherwise directly or contingently liable by Bengal or any of its Subsidiaries, including through the grant of a security interest upon any of Bengal s assets: (a) outstanding indebtedness for borrowed money owed to third parties, (b) accrued interest, fees, premiums, penalties, make-whole amounts and other obligations relating to the foregoing payable in connection with the repayment thereof, (c) all obligations for the deferred purchase price of property or services (including any potential future earn-out, purchase price adjustment, releases of holdbacks or similar payments, but excluding any such obligations to the extent there is Operating Cash being held in escrow exclusively for purposes of satisfying such obligations), other than obligations in respect of deferred marketing support, (d) all obligations evidenced by notes, bonds, debentures or other similar instruments (whether or not convertible), (e) all obligations under indentures or arising out of any financial hedging, swap or similar arrangements, (f) all obligations as lessee that would be required to be capitalized in accordance with GAAP, and (g) all obligations of Bengal in connection with any letter of credit, banker s acceptance, guarantee, surety, performance or appeal bond, or similar credit transaction, provided, that the obligations described in this clause (g) shall be considered Indebtedness only to the extent that amounts actually are owing pursuant thereto or would be owing pursuant thereto with notice or lapse of time or both with respect to a matured or unmatured default.

Indemnified Party has the meaning set forth in Section 7.5.

Indemnifying Party has the meaning set forth in Section 7.5.

Insurance Policies has the meaning set forth in Section 3.29.

Intellectual Property Rights means any and all intellectual property rights or similar proprietary rights throughout the world, including all (a) patents and patent applications of any type issued or applied for in any jurisdiction, including all provisionals, nonprovisionals, divisions, continuations, continuations-in-part, reissues, extensions, supplementary protection certificates, reexaminations and the equivalents of any of the foregoing in any jurisdiction, and all inventions disclosed in each such registration, patent or patent application, (b) trademarks, service marks, trade dress, logos, brand names, certification marks, domain names, trade names, corporate names and other indications of origin, whether or not registered, in any jurisdiction, and all registrations and applications for registration of the foregoing in any jurisdiction, and all goodwill associated with the foregoing, (c) copyrights (whether or not registered) and registrations and applications for registration thereof in any jurisdiction, including all derivative works, moral rights, renewals, extensions or reversions associated with such copyrights, regardless of the medium of fixation or means of expression, (d) know-how, trade secrets and other proprietary or confidential information and any and all rights in any jurisdiction to limit the use or disclosure thereof by any Person and (e) database rights, industrial designs, industrial property rights.

Internal Controls has the meaning set forth in Section 3.6(c).

IRS means the U.S. Internal Revenue Service.

Larry has the meaning set forth in the Recitals.

Larry Shares means the shares of Cheetah Class A Common Stock Beneficially Owned by Larry or any Affiliate (as defined in the Cheetah Certificate) or Associate of Larry.

Larry Stock Issuance means the issuance of shares of New Cheetah Class A Common Stock to Larry pursuant to Section 2.1 of the Stockholders Agreement.

Law means any law, statute, ordinance, rule, regulation, code, order, judgment, injunction or decree enacted, issued, promulgated or entered by a Government Entity, as in effect as of the applicable time.

LFA means a local franchising authority with jurisdiction over the Bengal Franchises or the Cheetah Franchises.

LFA Approvals means all consents, approvals or waivers required to be obtained from Government Entities with respect to the change in control of Bengal Franchises in connection with the Contribution.

Liabilities means any and all debts, liabilities, commitments and obligations of any kind however arising, whether fixed or contingent and whether or not matured, accrued, asserted, known, determined, determinable or required by GAAP to be reflected in financial statements or disclosed in the notes thereto.

LIBOR means the thirty (30) day London interbank offered rate for U.S. dollars.

LLC Agreement means the Amended and Restated Limited Liability Company Agreement of Cheetah Holdco, by and among New Cheetah, A/N, and Cheetah Holdco, to be entered into at the Closing.

Losses means damages, losses, charges, Liabilities, claims, demands, actions, suits, proceedings, payments, judgments, settlements, assessments, deficiencies, Taxes, interest, penalties, costs and expenses (including costs of investigation, court costs and other costs of litigation and arbitration, and reasonable attorneys fees and out-of-pocket disbursements), including in respect of the enforcement of indemnification rights hereunder.

Lower Cap has the meaning set forth in Section 7.4(a).

Matching Offer means a binding offer that complies with the requirements set forth in Section 8.3(e) of the TWEAN Agreement.

Minority Interests has the meaning set forth in Section 3.1(e).

Membership Interests has the meaning set forth in the Recitals.

Multiemployer Plan has the meaning set forth in Section 3.14(a).

NASDAQ means the NASDAQ Global Select Market.

New Cheetah has the meaning set forth in the Preamble.

New Cheetah Class A Common Stock means the Class A common stock of New Cheetah.

New Cheetah Class B Common Stock means the Class B common stock of New Cheetah, which shall have the terms set forth in the Amended and Restated Certificate.

New Cheetah Registration Statement means the Registration Statement on Form S-4 filed by New Cheetah with the SEC to effect the registration of the New Cheetah Class A Common Stock to be issued pursuant to the Spinco Merger Agreement, as such registration statement may be amended or supplemented from time to time.

Non-Controlling Party has the meaning set forth in Section 7.5(d).

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Non-Operating Cash means all cash other than Operating Cash.

Operating Budget means the annual operating budget for the ownership and operation of the Bengal Business.

Operating Cash means (i) all cash sitting in or still in the process of being cleared in the operating bank accounts of Bengal and its Subsidiaries that are used for the purpose of collecting and disbursing cash as part of the ongoing daily operation of the Bengal Business and form part of the daily cash concentration process pursuant to which any cash remaining at the end of each Business Day is automatically swept in the Ordinary Course to an account holding Non-Operating Cash (it being understood that such cash shall become Non-Operating Cash only if and to the extent it is so swept in the Ordinary Course or is swept cash that had been posted as collateral in respect of letters of credit) and (ii) all cash posted as collateral for lease obligations, FLA commitments, rights of way, insurance and surety deposits or any other similar such deposits posted as security for payment obligations (but excluding, for the avoidance of doubt, all cash that had been posted as collateral in respect of letters of credit).

Ordinary Course means the ordinary course of business consistent with past practices.

Pension Plan means any employee pension benefit plan within the meaning of Section 3(2) of ERISA (whether or not subject to ERISA).

Permitted Encumbrances means (i) Encumbrances reflected or reserved against or otherwise disclosed in the balance sheet included in the Audited Financial Statements; (ii) mechanics , materialmen s, warehousemen s, carriers , workers or repairmen s liens, or other similar common law or statutory Encumbrances arising or incurred in the Ordinary Course for sums not yet due and payable or which are being contested by appropriate proceedings; (iii) liens for Taxes, assessments, levies, fees and other governmental charges not yet due and payable, that are due but not delinquent or that are being contested in good faith by appropriate proceedings; (iv) with respect to real property, (A) easements, licenses, covenants, rights-of-way, rights of re-entry and other similar restrictions or defects of title that, in each case, individually or in the aggregate do not materially impair the operation of the property subject thereto or the Bengal Business, (B) any conditions that are reflected in the public records or would be shown by a survey or other similar report of the real property, (C) zoning, building, subdivision and other similar requirements and restrictions as it is currently operated, (D) (x) Bengal Leases, (y) Bengal Demising Leases, and (z) other occupancy agreements and, in each case, any matters referred to therein, and (E) landlords liens made in the Ordinary Course for amounts not yet due and payable or that are being contested in good faith by appropriate proceedings; (v) rights reserved to any Government Entity to regulate the affected property that do not materially affect the operation of the property subject thereto or the Bengal Business; and (vi) Encumbrances incurred in the Ordinary Course in connection with workers compensation and unemployment insurance or similar Laws.

Person means an individual, corporation, partnership, association, limited liability company, Government Entity, joint venture, trust or other entity or organization.

Pre-Closing Tax Period means any complete taxable period ending on or before the Closing Date and the portion of any Straddle Period ending on the Closing Date.

Proximate Cause Party has the meaning set forth in Section 8.2(a).

Proxy Statement has the meaning set forth in Section 5.11(b).

Registration Rights Agreement means the Registration Rights Agreement by and among New Cheetah and A/N, to be entered into at the Closing.

Regulatory Conditions has the meaning set forth in Section 6.1(d).

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Representatives means, as to any Person, the officers, directors, managers, employees, Affiliates, legal counsel, accountants, financial advisors, financing sources, hedge providers, consultants and other agents and advisors of such Person and its Affiliates.

Required Minimum Price has the meaning set forth in the TWEAN Agreement.

Required Regulatory Approvals has the meaning set forth in Section 5.5(a).

Required State Communications Authorizations means the issuance of State Communications Authorizations to Cheetah as required for Cheetah to provide Communications Services in the Bengal Systems following the Closing.

Restructuring means the transactions contemplated by Section 5.14.

Sales Tax means any sales, use, value added or similar Taxes and fees that may be imposed or assessed as a result of the Contribution, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

SEC means the Securities and Exchange Commission.

Securities Act means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

Separation Agreement means the Separation Agreement to be entered into by and among Comcast Corporation and Midwest Cable, Inc., consistent in all material respects with the description thereof in the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date.

Services Agreement means the Services Agreement, dated as of August 1, 2002, by and between Time Warner Entertainment Company, L.P., A/N, TWEAN Subsidiary LLC and the Selected Business, including all amendments thereto.

Specified Assets means assets having a value equal to the shares of New Cheetah Class B Common Stock to A/N to be issued pursuant to Section 2.3.

Spinco Merger Agreement means the Agreement and Plan of Merger, to be entered into by and among, among others, Midwest Cable, Inc., Cheetah, New Cheetah, and Comcast Corporation, on terms consistent in all material respects with the description thereof in the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date.

State Communications Authorization means an authorization granted or issued by a State Regulatory Authority to provide Communications Services.

State Regulatory Authority means any state Government Entity with authority over the provision of Communications Services.

Stockholders Agreement has the meaning set forth in the Recitals.

Straddle Period means any taxable period beginning on or prior to and ending after the Closing Date.

Subsidiary means, with respect to any Person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions are at any time directly or indirectly owned by such Person.

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"System" means any cable or communications system.

"System Reports" has the meaning set forth in Section 5.1(f).

"Tax or Taxes" means all federal, state, local or non-U.S. taxes, charges, fees, duties, levies or other assessments including income, gross receipts, stamp, occupation, premium, environmental, windfall profits, value added, severance, property, production, sales, use, transfer, registration, duty, license, excise, franchise, payroll, employment, social security (or similar), unemployment, disability, withholding, alternative or add-on minimum, estimated, or other taxes, whether disputed or not, imposed by any Government Entity, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

"Tax Claim" has the meaning set forth in Section 7.5(d).

"Tax Matters Agreement" means the Tax Matters Agreement by and among Cheetah and A/N, to be entered into at the Closing.

"Tax Returns" means all returns, reports, declarations, claims for refunds, or information return or statements required to be filed with respect to Taxes, including any schedules or attachments thereto, or amendments thereof.

"Third Party Claim" has the meaning set forth in Section 7.5(a).

"Title Company" has the meaning set forth in Section 5.8.

"Transaction Agreements" means the Exchange Agreement, the Registration Rights Agreement, the LLC Agreement, the Stockholders Agreement and the Tax Matters Agreement.

"Transfer Taxes" means federal, state, local or foreign or other excise, transfer (including real property transfer or gains), stamp, documentary, filing, recordation and other similar taxes and fees that may be imposed or assessed as a result of the Contribution, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

"TWCE" has the meaning set forth in Section 3.2.

"TWCE Agreement" means any Contract to which TWCE or any of its Affiliates is a party and under which Bengal or any of its Subsidiaries is or is intended to be a beneficiary as of the date of this Agreement and under which it will no longer be a beneficiary from and after (following the conclusion of any transition period provided for in such Contract) any of the following: (x) the consummation of the transactions contemplated by the Comcast-TWC Agreement, (y) a dissolution of the TWEAN Partnership or (z) the consummation of the transactions contemplated by this Agreement.

"TWEAN Agreement" means the Third Amended and Restated Partnership Agreement of TWEAN Partnership, dated as of December 31, 2002, including all amendments thereto.

"TWEAN Documents" means the TWEAN Agreement, the Services Agreement, any amendments to, supplements to or binding interpretations of the foregoing and all other Contracts affecting the rights of the parties under the foregoing.

"TWEAN Partnership" has the meaning set forth in the Recitals.

"Video Customer" means a Video Customer as determined for purposes of the Audited Financial Statements.

"Voice Customer" means a Voice Customer as determined for purposes of the Audited Financial Statements.

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WARN Act means the Worker Adjustment and Retraining Notification Act of 1988 or equivalent applicable Law in any other jurisdiction in which the parties hereto employ or have employed any current or former employees.

Welfare Benefits means the type of benefits described in Section 3(1) of ERISA (whether or not covered by ERISA).

Section 1.2 Other Terms. Other terms may be defined elsewhere in the text of this Agreement and, unless otherwise indicated, shall have such meaning throughout this Agreement.

Section 1.3 Other Definitional Provisions. Unless the express context otherwise requires:

(a) the words hereof, herein and hereunder and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(b) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa;

(c) the terms Dollars and $ mean United States Dollars;

(d) references herein to a specific Section, Subsection, Exhibit, Schedule or Annex shall refer, respectively, to the applicable Section, Subsection, Exhibit, Schedule or Annex of or to this Agreement;

(e) the words include, includes and including shall be deemed to be followed by the words without limitation ;

(f) references herein to any gender include each other gender;

(g) the phrase as of the date hereof shall mean as of the date of this Agreement; and

(h) the phrase made available shall mean uploaded to the secured websites maintained by Merrill on behalf of Cheetah or Bengal, respectively, named Cheetah to Bengal and Project Silver Sunshine , respectively, prior to 5:00 p.m. New York City time on the day prior to the date hereof.

ARTICLE II.

PURCHASE AND SALE; CLOSING

Section 2.1 Closing. Upon the terms and subject to the conditions set forth in Article VI, the closing of the Contribution (the Closing) shall take place at the offices of Wachtell, Lipton, Rosen & Katz located at 51 West 52nd Street, New York, NY 10019 at 10:00 a.m. (Eastern Time) on (a) the date that is five (5) Business Days following the first date on which all of the conditions set forth in Article VI (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions) have been satisfied or waived in accordance with the terms hereof or (b) at such other time and place as Cheetah and A/N shall agree. Concurrently with and effective as of the Closing, New Cheetah shall duly execute and file the Amended and Restated Certificate with the Delaware Secretary of State (the Certificate Amendment).

Section 2.2 Contribution. At the Closing:

(a) A/N shall contribute, assign, convey, transfer and deliver to Cheetah Holdco all of A/N s right, title and interest in and to (i) the Membership Interests and (ii) any property, assets or other rights (whether tangible or intangible) (other than Excluded Assets and Non-Operating Cash) primarily relating to the Bengal Business or otherwise reflected on

the Audited Financial Statements or the notes relating thereto (the Bengal Assets) that

are owned by A/N, any A/N Beneficial Owner or any of their respective Affiliates (other than Bengal and its controlled Affiliates), and Cheetah Holdco shall accept such contribution, assignment, conveyance, transfer and delivery, upon the terms and subject to the conditions set forth in this Agreement, it being agreed and understood that substantially all of the Bengal Assets (other than the Specified Assets contributed by A/N to New Cheetah pursuant to clause (b)) shall, at the time of the Closing, be owned by Bengal and its controlled Affiliates.

(b) A/N shall contribute, assign, convey, transfer and deliver to New Cheetah all of A/N s right, title and interest in and to the Specified Assets, and New Cheetah shall accept such contribution, assignment, conveyance, transfer and delivery, upon the terms and subject to the conditions set forth in this Agreement.

(c) A/N shall not contribute, assign, convey, transfer or deliver to any Cheetah Party and no Cheetah Party shall accept any contribution, assignment, conveyance, transfer and delivery, of any of A/N s or any of A/N s Affiliates right, title, or interest with respect to the Excluded Assets, and no Cheetah Party shall assume or be liable for, or pay, perform or discharge any Excluded Liabilities.

Section 2.3 Payment of Consideration.

(a) At the Closing:

(i) Cheetah Holdco shall pay the Cash Consideration and issue Cheetah Holdco Preferred Units with a face amount of $2.5 billion and 33,387,801 Cheetah Holdco Class B Common Units to A/N, in consideration of the Membership Interests; and

(ii) New Cheetah shall issue 892,042 shares of New Cheetah Class B Common Stock to A/N, in consideration of the Specified Assets.

(b) The Cash Consideration shall be paid by wire transfer of immediately available funds, as instructed and to the accounts indicated by A/N, such instructions and indication to be delivered to Cheetah Holdco in writing at least five (5) Business Days prior to the Closing.

Section 2.4 Withholding Rights. New Cheetah, Cheetah and Cheetah Holdco will be entitled to deduct and withhold from the amounts otherwise payable pursuant to this Agreement to any Person such amounts as Cheetah or Cheetah Holdco is required to deduct and withhold with respect to the making of such payment under the Code, or any provision of state, local or foreign Tax Law, and pay such withholding amount over to the appropriate taxing authority. To the extent that amounts are so deducted and withheld by New Cheetah, Cheetah or Cheetah Holdco, such withheld amounts will be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made. Each of New Cheetah, Cheetah and Cheetah Holdco, on the one hand, and A/N, on the other hand, shall inform the other as soon as reasonably practicable after becoming aware of any obligation to make any such deduction or withholding. The parties shall cooperate to eliminate or reduce any such deduction or withholding to the extent permitted by applicable Law and provided that such cooperation does not adversely affect either party.

Section 2.5 Closing Deliveries.

(a) At or prior to the Closing, A/N shall deliver or cause to be delivered to Cheetah the following:

(i) the certificate to be delivered pursuant to Section 6.2(e);

(ii) a duly executed certificate of non-foreign status in accordance with Treasury Regulations Section l.1445-2(b)(2), in form reasonably agreed upon by the parties;

(iii) a duly executed copy of an instrument of assignment effecting the transfer and assignment of the Membership Interests to Cheetah at the Closing in form and substance reasonably satisfactory to Cheetah; and

(iv) a duly executed copy of each Transaction Agreement that A/N or any of its Affiliates is required to execute at the Closing.

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(b) At or prior to the Closing, Cheetah shall deliver or cause to be delivered to A/N:

(i) the certificate to be delivered pursuant to Section 6.3(d);

(ii) a duly countersigned copy of the instrument of assignment deliverable by A/N to Cheetah pursuant to Subsection (a)(iv) of this Section 2.5; and

(iii) a duly executed copy of each Transaction Agreement that any Cheetah Party is required to execute at the Closing.

ARTICLE III.

REPRESENTATIONS AND WARRANTIES OF A/N

In each case except as set forth in the correspondingly numbered section of Article III of the A/N Disclosure Schedule (it being agreed that disclosure of any item in any section of Article III of the A/N Disclosure Schedule shall be deemed to be a disclosure with respect to any other section of this Article III to which the relevance of such item is reasonably apparent on its face), A/N and, solely with respect to Section 3.18, A/NPC Holdings LLC, represent and warrant to Cheetah as follows:

Section 3.1 Organization and Qualification; Equity Interests.

(a) A/N is a general partnership duly organized, validly existing and in good standing under the laws of New York State. Bengal is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of Bengal and its Subsidiaries (i) has all requisite power and authority to own, lease and operate its respective assets and to carry on the Bengal Business as currently conducted and (ii) is duly qualified to do business and is in good standing as a foreign limited liability company in each jurisdiction, if any, where the ownership or operation of its assets or its respective conduct of the Bengal Business requires such qualification, except for failures to be so qualified or in good standing that would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(b) Other than its Subsidiaries and the Minority Interests, Bengal does not own, directly or indirectly, of record or beneficially, any outstanding Equity Interest in any Person or have the right or obligation to acquire any Equity Interest or other interest in any Person.

Bengal and its Subsidiaries own and have good and valid title to all of the Equity Interests of each of their respective Subsidiaries, free and clear of all Encumbrances (other than any transfer restrictions imposed by federal and state securities Laws). Section 3.1(b) of the A/N Disclosure Schedule sets forth a correct and complete list of all of Bengal s Subsidiaries as of the date hereof, together with the jurisdiction of organization of each such Subsidiary and the percentage of each such Subsidiary s outstanding Equity Interests owned by Bengal or another Subsidiary of Bengal.

(c) The Membership Interests constitute all of the issued and outstanding Equity Interests in Bengal. As of immediately prior to the Closing, A/N will have good and valid title to all of the issued and outstanding Membership Interests, free and clear of any Encumbrances (other than any transfer restrictions imposed by federal and state securities Laws). A/N is not a party to any Contract (other than this Agreement and the TWEAN Agreement) that could, directly or indirectly, restrict the transfer of, or otherwise restrict the dividend rights, sale or other disposition of, or subject to any Encumbrance, the Membership Interests. A/N is not a party to any voting trust, proxy or other agreement or understanding (other than this Agreement and the TWEAN Agreement) with respect to the voting of the Membership Interests or any other Equity Interest in Bengal. Upon the contribution, assignment, conveyance, transfer

and delivery of the Membership Interests as provided in this Agreement, Cheetah will acquire good and valid title to such Membership Interests, in each case free and clear of all Encumbrances and free of any limitation or restriction on the right to vote the Membership Interests (other than any Encumbrances arising under agreements to which Cheetah or its controlled Affiliates are a party).

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(d) All of the issued and outstanding Equity Interests in Bengal and each of its respective Subsidiaries have been duly authorized and validly issued and are fully paid and nonassessable, no Equity Interests of Bengal or any of its respective Subsidiaries are reserved for issuance and, as of the Closing Date, there will be no dividends or distributions with respect to any Equity Interests of Bengal that have been declared but not paid. Other than this Agreement, neither Bengal nor any of its Subsidiaries nor any of their respective Affiliates has granted any outstanding securities, options, warrants, calls, rights, commitments, agreements, arrangements or undertakings of any kind to which Bengal or any of its Subsidiaries is a party or by which Bengal or any of its Subsidiaries is bound obligating Bengal or any of its Subsidiaries to issue, deliver or sell, or cause to be issued, delivered or sold, any additional Equity Interests, or obligating Bengal or any of its Subsidiaries to issue, grant, extend or enter into any such security, option, warrant, call, right, commitment, agreement, arrangement or undertaking.

(e) Section 3.1(e) of the A/N Disclosure Schedule sets forth a correct and complete list of all of the outstanding Equity Interests that Bengal owns, directly or indirectly, of record or beneficially, in any other Person, other than Equity Interests in Bengal s Subsidiaries as of the date hereof (the Minority Interests), together with the jurisdiction of organization of each such Person and the percentage of each such Person s outstanding Equity Interests owned by Bengal or any Subsidiary of Bengal. Bengal and its Subsidiaries own and have good and valid title to all of the Minority Interests, free and clear of all Encumbrances (other than any transfer restrictions imposed by federal and state securities Laws).

Section 3.2 Authorization. Each of A/N and A/NPC Holdings LLC has all requisite corporate or partnership power and authority to execute and deliver this Agreement and the Transaction Agreements to which it is a party and to perform its obligations hereunder and under such Transaction Agreements. The execution, delivery and performance by A/N and A/NPC Holdings LLC of this Agreement and the Transaction Agreements to which it is a party has been duly and validly authorized by all requisite action on behalf of A/N and A/NPC Holdings LLC, and no additional partnership or limited liability action, approval or consent is required by A/N, A/NPC Holdings LLC or any direct or indirect beneficial owner of any interest in A/N (an A/N Beneficial Owner) in connection with the execution or delivery by A/N and A/NPC Holdings LLC of this Agreement or the Transaction Agreements to which it is a party, the performance by A/N and A/NPC Holdings LLC of their respective obligations hereunder or under the Transaction Agreements or the consummation of the transactions contemplated hereby or thereby in accordance with the terms hereof and thereof. A/N has submitted a valid Offer Notice on the date hereof pursuant to Section 8.3(a) of the TWEAN Agreement and has complied with all the other requirements of Section 8.3 of the TWEAN Agreement to begin the process required under the TWEAN Agreement in order to sell Bengal to a party other than Time Warner Cable Enterprises LLC (TWCE). The execution, delivery and performance of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby in accordance with their respective terms do not conflict with any provision of the TWEAN Documents. Neither A/N, Bengal nor its Subsidiaries are in breach of or default under any of the TWEAN Documents, and, to Bengal s Knowledge, no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach by A/N, Bengal or any of its Subsidiaries under any of the TWEAN Documents. As of the date of this Agreement, neither A/N, Bengal nor any of its Subsidiaries has received any written notice of any such default or breach (other than notices of matters that have been resolved prior to the date hereof without continuing material Liability to Bengal or any of its Subsidiaries) and, to Bengal s Knowledge, there does not exist any default or breach, and no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach, under any of the TWEAN Documents by any party thereto other than A/N, Bengal or any of its Subsidiaries.

Section 3.3 Government Approvals. Except for filings required under, and compliance with other applicable requirements of, the HSR Act, the Communications Act, LFAs and State Regulatory Authorities, no consents or approvals of, or filings, declarations or registrations with, any Government Entity are necessary for the execution, delivery and performance of this Agreement and the Transaction Agreements and the consummation of the

transactions contemplated hereby and thereby by A/N, A/NPC Holdings LLC, Bengal or its Subsidiaries, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

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Section 3.4 Non-Contravention. The execution, delivery and performance by A/N and A/NPC Holdings LLC of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby do not and will not (i) violate any provision of any certificate of formation, articles of organization, operating agreement or other organizational documents of A/N, A/NPC Holdings LLC, Bengal or their respective Subsidiaries or any A/N Beneficial Owner, (ii) violate, or result in any material breach of, or constitute a material default under, or result in the termination, cancellation, modification or acceleration (whether after the filing of notice or the lapse of time or both) of any material right or obligation of Bengal or any of its Subsidiaries under, or result in a loss of any material benefit to which Bengal or any of its Subsidiaries is entitled under, any Bengal Material Contract, Bengal Franchise, Bengal Lease or Bengal Demising Lease, or result in the creation of any Encumbrance on any Membership Interests or any Encumbrance other than a Permitted Encumbrance upon any material assets of Bengal or any of its Subsidiaries, or (iii) assuming the receipt or making, as applicable, of all the authorizations, consents and approvals referred to in Section 3.3, violate or result in a breach of or constitute a default under any Law to which A/N, Bengal or any of its Subsidiary is subject, or under any Bengal Governmental Authorization, except in the case of clauses (ii) and (iii), above, as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.5 Binding Effect. Assuming due authorization, execution and delivery by the other parties hereto, this Agreement constitutes a valid and legally binding obligation of A/N and A/NPC Holdings LLC enforceable against A/N and A/NPC Holdings LLC in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect affecting creditors rights generally, or by principles governing the availability of equitable remedies.

Section 3.6 Financial Statements.

(a) Set forth in Section 3.6(a) of the A/N Disclosure Schedule are true and complete copies of (i) Bengal s audited consolidated balance sheets as of December 31, 2014 and 2013, and the related consolidated statements of income, comprehensive income, changes in member s equity, and cash flows for each of the years in the three-year period ended December 31, 2014 (the Audited Financial Statements and, together with all quarterly and annual financial statements delivered pursuant to Sections 5.1(f)(iii), 5.1(f)(iv), 5.11 and 5.12, the Financial Statements) and (ii) the monthly profit statements contained in the System Reports reflecting the categories of revenues, net and operating expenses, excluding depreciation and amortization expense for each calendar month in 2015 completed twenty-five (25) days or more prior to the date hereof.

(b) The books and records of Bengal and its Subsidiaries have been maintained in accordance with GAAP and all applicable laws. The Financial Statements (i) have been prepared based on applicable books and records of Bengal and its Subsidiaries, (ii) have been prepared in accordance with GAAP and (iii) fairly present in all material respects the consolidated financial condition of Bengal and its Subsidiaries as of the respective dates thereof and the consolidated results of the operations of Bengal and its Subsidiaries for the periods indicated therein (except as noted therein and subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments), all in accordance with GAAP.

(c) Bengal and its Subsidiaries, with the assistance of A/N and its Affiliates, maintain internal controls over financial reporting (Internal Controls) designed to provide reasonable assurance regarding the reliability of financial reporting (and, to Bengal s Knowledge, regarding the preparation of financial statements for external reporting purposes in accordance with GAAP), including policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of Bengal and its Subsidiaries, (ii) are designed to provide reasonable assurance that transactions are recorded accurately in all material respects (and, to Bengal s Knowledge, recorded accurately as necessary to permit preparation of financial statements in

accordance with GAAP), and that receipts and expenditures of Bengal and its Subsidiaries are being made only in accordance with authorizations of management and directors of Bengal and its Subsidiaries and (iii) are designed to provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of Bengal and its Subsidiaries that could have a material effect on the financial statements.

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(d) Bengal has made available to Cheetah correct and complete copies of all documents governing any off balance sheet arrangements (within the meaning of Item 303 of Regulation S-K promulgated by the SEC) in respect of Bengal and its Subsidiaries that are not disclosed in the Audited Financial Statements.

(e) Neither Bengal nor any of its Subsidiaries has at any time since January 1, 2010 been subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act.

Section 3.7 Absence of Changes. Since December 31, 2014, (a) to the date of this Agreement, Bengal and its Subsidiaries have conducted the Bengal Business only in the Ordinary Course, (b) there has not been any event, occurrence, circumstance, development or condition that, individually or in the aggregate, has had or would reasonably be expected to have a Bengal Material Adverse Effect and (c) to the date of this Agreement, neither Bengal nor any of its Subsidiaries has taken any of the actions described in Section 5.2(a)(i), (ii), (iv), (v), (vi), (vii), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xviii), (xix), (xx), (xxi), (xxii) or clause (xxiii) to the extent it relates to clauses (i), (ii), (iv), (v), (vi), (vii), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xviii), (xix), (xx), (xxi) or (xxii).

Section 3.8 Absence of Liabilities; Indebtedness.

(a) Except as specifically reflected, reserved against or otherwise disclosed in the Audited Financial Statements, neither Bengal nor any of its Subsidiaries has any Liabilities, whether or not required to be reflected in, or disclosed in footnotes to, financial statements prepared in accordance with GAAP, other than Liabilities (i) incurred in the Ordinary Course since December 31, 2014 and on or prior to the date of this Agreement and relating to the Bengal Business; (ii) that are obligations (but excluding Liabilities arising from any breach that has occurred or indemnification with respect to matters occurring prior to the Closing Date) to be performed in the future under contracts that are (A) disclosed in the A/N Disclosure Schedule, (B) not required to be disclosed in the A/N Disclosure Schedule because their size, term or subject matter are not covered by any representations or warranties in this Article III, or (C) entered into after the date of this Agreement in accordance with this Agreement; and (iii) that, individually or in the aggregate, have not had or would not reasonably be expected to have a Bengal Material Adverse Effect.

(b) As of Closing, Bengal and its Subsidiaries will not have any outstanding Indebtedness other than trade working capital incurred in the Ordinary Course.

Section 3.9 Litigation and Claims.

(a) As of the date hereof, there are no material pending or, to Bengal s Knowledge, threatened civil, criminal or administrative actions, suits, demands, claims, hearings, or proceedings, and, to Bengal s Knowledge, there are no material investigations, in each case, against or relating to Bengal or any of its Subsidiaries.

(b) None of Bengal or any of its Subsidiaries is subject to any pending or, to Bengal s Knowledge, threatened order, writ, judgment, award, injunction or decree of any Government Entity of competent jurisdiction or any arbitrator or arbitrators, except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.10 Franchises; Governmental Authorizations.

(a) Section 3.10(a) of the A/N Disclosure Schedule contains a list as of the date of this Agreement of all Bengal Governmental Authorizations that are material to the operation of the Bengal Business, taken as a whole, including all Bengal Franchises, whether or not material. The Bengal Systems are in substantial compliance with such Bengal Governmental Authorizations set forth therein. As of the date hereof, there are no material pending or, to Bengal s

Knowledge, threatened audits or investigations, formal or informal notices of noncompliance (including any claims of breach or default of the Bengal Franchises) or similar proceedings undertaken by Government Entities with respect to any of such Bengal Governmental Authorizations.

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(b) Each material Bengal Governmental Authorization set forth in Section 3.10(a) of the A/N Disclosure Schedule is in full force and effect, is not in default and is valid under all applicable Laws according to their terms. Bengal and each of its Subsidiaries has the authority to operate each Bengal Franchise with which it is associated in Section 3.10(a) of the A/N Disclosure Schedule in accordance with applicable Law. True, complete and correct copies of all the Bengal Governmental Authorizations (other than the FCC Licenses) required to be listed in Section 3.10(a) of the A/N Disclosure Schedule, including FCC Forms 854R, have been delivered to Cheetah. As of the date hereof, (i) a valid request for renewal has been duly and timely filed under the formal renewal procedures established by Section 626(a) of the Communications Act with the proper Government Entity with respect to each Bengal Franchise that is material to the Bengal Business that has expired or will expire within thirty (30) months after the date hereof, (ii) there are no applications by Bengal or any of its Subsidiaries relating to any Bengal Franchises pending before any Government Entity that are material to the Bengal Business, (iii) none of Bengal or any of its Subsidiaries has received written notice or, to Bengal s Knowledge, any other notice from any Person that any Bengal Franchise that is material to the Bengal Business will not be renewed or that the applicable Government Entity has challenged or raised any material objection to or, as of the date hereof, otherwise questioned in any material respect, Bengal s or any of its Subsidiaries request for any such renewal under Section 626 of the Communications Act, and Bengal and its Subsidiaries have duly and timely complied in all material respects with any and all material inquiries and demands by any and all Government Entities made with respect to Bengal s or such Subsidiary s requests for any such renewal, and (iv) none of Bengal, any of its Subsidiaries or any Government Entity has commenced or requested the commencement of an administrative proceeding concerning the renewal of a material Bengal Franchise as provided in Section 626(c)(1) of the Communications Act. Bengal is in compliance in all material respects with all rules and regulations promulgated by the FCC with respect to the procedures for seeking such renewals.

(c) With respect to the Bengal Franchises, Bengal has not made any commitment to any Government Entity that is not set forth in the applicable Bengal Franchise made available to Cheetah, except for commitments that both (i) are commercially reasonable given the relevant Bengal franchise locality and (ii) would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(d) With respect to any Bengal System that is being operated without a Bengal Franchise, Bengal or its Subsidiaries have operated such Bengal Systems on a continuous basis since acquiring such Bengal System and, to Bengal s Knowledge, the respective predecessors that owned the Bengal Systems operated such Bengal Systems on a continuous basis since before January 1, 1984 until such Bengal Systems were acquired by Bengal or its Subsidiaries, such that each such Bengal System is lawful under Section 621(b)(2) of the Communications Act. As of the date of this Agreement, no Government Entity in any such Bengal System has made a written request or, to Bengal s Knowledge, any other request that Bengal, its Subsidiaries or their respective predecessors enter into a written Bengal Franchise agreement.

Section 3.11 Contracts.

(a) Section 3.11 of the A/N Disclosure Schedule lists as of the date of this Agreement each of the following written Contracts to which Bengal or any of its Subsidiaries is a party or any of their respective assets are bound (it being understood that Section 3.11 of the A/N Disclosure Schedule does not list any Contract that is a Benefit Plan, any programming Contract or any TWCE Agreement):

(i) any Contract relating to the use of any public utility facilities, including pole line, joint pole and master contracts for pole attachment rights and the use of conduits providing for aggregate payments in excess of $2,000,000 annually;

(ii) any Contract relating to the use of any microwave or satellite transmission facilities providing for aggregate payments in excess of $2,000,000 annually;

(iii) any indefeasible right of use or other fiber or cable lease or use agreement providing for aggregate payments in excess of $2,000,000 annually;

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(iv) any Contract for the purchase or sale of real property or any option to purchase or sell real property, in either case providing for aggregate payments by Bengal or its Subsidiaries in an amount exceeding $5,000,000;

(v) any Contract (A) requiring payments by Bengal or any Subsidiary, individually or in the aggregate with respect to such Contract, in excess of $15,000,000 annually or (B) pursuant to which third parties are required to pay to Bengal or any of its Subsidiaries, individually or in the aggregate with respect to such Contract, in excess of $3,000,000 annually, in each case other than those that are terminable by Bengal or any of its Subsidiaries on ninety (90) days notice or less without obligation to make any material payment;

(vi) any Contract that both (A) contains any (1) most favored nation or similar provision in favor of a Person other than Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates; (2) provision expressly requiring Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates to purchase goods or services exclusively from another Person; (3) express restriction on the ability of Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates, to compete in any business or any geographic area; (4) any arrangement whereby Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates grants any right of first refusal or right of first offer or similar right to a third party; or (5) any arrangement between Bengal or any of its Subsidiaries and a third party that limits or purports to limit in any respect the ability of Bengal or its Subsidiaries (or after the Closing, any of its Affiliates) to own, operate, sell, license, transfer, pledge or otherwise dispose of any material assets or business, (B) either (1) in the case of clauses (A)(1), (2) and (4) provides for payments in excess of $2,000,000 annually or (2) in the case of clauses (A)(3) and (A)(5), has and will have no more than a de minimis impact on the Bengal Business (and after the Closing, the other businesses of Cheetah and its Subsidiaries) and (C) is not terminable by Bengal or any of its subsidiaries on ninety (90) days notice or less without the obligation to make any material payment due to such termination;

(vii) any Contract pursuant to which Bengal or any of its Subsidiaries has incurred or become liable for any Indebtedness of more than $1,000,000;

(viii) any Contract pursuant to which Bengal or any of its Subsidiaries has continuing indemnification, guarantee, earn-out or other contingent payment obligations, in each case that are reasonably expected to result in payments, individually or in the aggregate, in excess of $5,000,000;

(ix) any Contract pursuant to which Bengal or any of its Subsidiaries is a party and licenses any Intellectual Property Rights material to the conduct of the Bengal Business or licenses out any Bengal Owned Intellectual Property Rights material to the conduct of the Bengal Business, other than Contracts (A) in which grants of Intellectual Property Rights are incidental and not material to such Contracts, and (B) for software that is generally commercially available or that is subject to shrink-wrap or click-through license agreements, or that is pre-installed as a standard part of hardware purchased by Bengal or any of its Subsidiaries;

(x) any settlement, conciliation or similar agreement involving future performance by Bengal or any of its Subsidiaries (A) with any Government Entity or (B) which would require Bengal or any of its Subsidiaries to pay consideration of more than $5,000,000 after the date of this Agreement;

(xi) any material interest, rate, currency or other swap or derivative transaction (other than those entered into in the ordinary course of business solely for hedging purposes);

(xii) any Contract pursuant to which Bengal or any Subsidiary has agreed, as of the date of this Agreement, to acquire or dispose of (A) any Bengal System, headend, subscriber, Person, business or all or substantially all the assets of any Person or business or (B) any other assets other than, in the case of this clause (B) only, in the Ordinary Course or, in

the case of each of clauses (A) and (B), (x) with respect to acquisitions described in clause (A), for consideration of less than $10,000,000 and (y) with respect to acquisitions described in clause (B) and dispositions, for consideration of less than $2,000,000;

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(xiii) any partnership, limited liability company, operating, joint venture or substantially similar Contract relating to any Person that is not wholly owned by Bengal or any of its Subsidiaries that (A) relates to any Minority Interest or (B) is material to the operation of the Bengal Business; and

(xiv) any Contract between Bengal or any Subsidiary, on the one hand, and any of their Affiliates, on the other hand, that is material to the operation of the Bengal Business.

The Contracts required to be set forth in the foregoing clauses (i) through (xiv), together with the TWEAN Documents, are referred to herein as the Bengal Material Contracts.

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, each Bengal Material Contract, Bengal Lease and Bengal Demising Lease is valid and binding on Bengal or the applicable Subsidiary, as the case may be, and, to Bengal s Knowledge, on the other parties thereto, and is in full force and effect and is enforceable against A/N, Bengal or the applicable Subsidiary, as the case may be, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect affecting creditors rights generally, or by principles governing the availability of equitable remedies. Neither A/N, Bengal nor its Subsidiaries are in breach of or default under any Bengal Material Contract, Bengal Lease or Bengal Demising Lease, and, to Bengal s Knowledge, no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach by Bengal or any of its Subsidiaries under any Bengal Material Contract, Bengal Lease or Bengal Demising Lease, except for any such breaches or defaults that, individually or in the aggregate, have not had and would not reasonably be expected to have a Bengal Material Adverse Effect. As of the date of this Agreement, neither Bengal nor any of its Subsidiaries has received any written notice of any such default or breach (other than notices of matters that have been resolved prior to the date hereof without continuing material Liability to Bengal or any of its Subsidiaries) and, to Bengal s Knowledge, there does not exist any default or breach, and no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach, under any Bengal Material Contract, Bengal Lease or Bengal Demising Lease by any party thereto other than Bengal or any of its Subsidiaries, except for any such breaches or defaults that, individually or in the aggregate, have not had and would not reasonably be expected to have a Bengal Material Adverse Effect. True, correct and complete copies of all Bengal Material Contracts as in effect as of the date of this Agreement have been made available to Cheetah.

(c) None of the programming agreements applicable solely to the Bengal Systems contains any forced assignment provisions requiring Bengal or any of its Subsidiaries to require successors to assume the obligations under such programming agreements.

Section 3.12 Real Property.

(a) Section 3.12(a) of the A/N Disclosure Schedule sets forth a list that is true, complete and accurate in all material respects as of the date hereof of the street address of each parcel of Bengal Owned Real Property. Section 3.12(a) of the A/N Disclosure Schedule sets forth all leases, license agreements, subleases and occupancy agreements in effect as of the date hereof by which Bengal or any Subsidiary leases any portion of the Bengal Owned Real Property or Bengal Leased Real Property to any Person, in each case, pursuant to the terms of which Bengal or any of its Subsidiaries is entitled to receive payments in excess of $2,000,000 over the 12-month period following the date hereof (each, a Bengal Demising Lease). As of the date hereof, neither Bengal nor any of its Subsidiaries has exercised any option or right to terminate, renew or extend the term of any Bengal Demising Lease, except as expressly provided in such Bengal Demising Lease in accordance with its terms. Bengal has made available to Cheetah true and complete copies of all Bengal Demising Leases.

(b) Section 3.12(b) of the A/N Disclosure Schedule sets forth a list that is true, complete and accurate in all material respects as of the date of this Agreement of the Bengal Leases. As of the date hereof, neither Bengal nor any of its Subsidiaries has exercised any option or right to terminate, renew or extend the term of any such Bengal Lease, except to the extent provided in such Bengal Lease. True and complete copies of all such Bengal Leases have been made available to Cheetah.

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(c) Each of Bengal and each Subsidiary thereof that (i) owns a fee interest in a parcel of Bengal Owned Real Property has good and marketable title thereto) free and clear of all Encumbrances other than Permitted Encumbrances or (ii) leases Bengal Leased Real Property pursuant to a Bengal Lease has a valid leasehold interest therein (subject to expiration of such Bengal Lease in accordance with its terms) free and clear of all Encumbrances other than Permitted Encumbrances, except, in the case of each of clauses (i) or (ii), to the extent that the failure to have such good and marketable title or valid leasehold interest, as the case may be, would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(d) There are no pending or, to Bengal s Knowledge, threatened (i) appropriation, condemnation, eminent domain or like proceedings relating to the Bengal Owned Real Property or, to Bengal s Knowledge, the Bengal Leased Real Property or (ii) proceedings to change the zoning classification, variance, special use, or other applicable land use law of any portion of the Bengal Owned Real Property or, to Bengal s Knowledge, the Bengal Leased Real Property, except in the case of each of clauses (i) and (ii), to the extent such proceedings would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.13 Tangible Personal Property; Assets.

(a) Bengal and each of its Subsidiaries (i) that owns any material item of Fixtures and Equipment has good and valid title thereto and (ii) that leases any material item of Fixtures and Equipment has a valid leasehold interest therein (subject to the expiration of any applicable Contract in accordance with its terms), in the case of each of clauses (i) and (ii), free and clear of all Encumbrances other than Permitted Encumbrances, except, in the case of each of clauses (i) and (ii), to the extent that the failure to have such good and valid title or valid leasehold interest, as the case may be, would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(b) A/N, the A/N Beneficial Owners and their respective Affiliates (other than Bengal and its Subsidiaries) do not own or have the right to use any property, assets or other rights (whether tangible or intangible) (other than any Excluded Assets and Non-Operating Cash) that are primarily related to the Bengal Business.

Section 3.14 Benefit Plans.

(a) Section 3.14(a) of the A/N Disclosure Schedule sets forth a true and complete list of all material Benefit Plans. For purposes of this Agreement, Benefit Plans means all benefit and compensation plans, Contracts, policies or arrangements covering Bengal Business Employees, individuals who would have been Bengal Business Employees if employed on the Closing Date, former employees, directors or other service providers of the Bengal Business or Bengal and its Subsidiaries, including deferred compensation, pension or retirement plans, equity or equity-based compensation, severance, change in control, retention, vacation, bonus or other incentive plans, medical, retiree medical, vision, dental or other health plans, life insurance plans, and other employee benefit plans or fringe benefit plans, other than any multiemployer plan within the meaning of ERISA Sections 3(37) and 4001(a)(3) (a Multiemployer Plan). Section 3.14(a) of the A/N Disclosure Schedule separately designates each Benefit Plan that, as of the date hereof, is sponsored, maintained, contributed to or is required to be contributed to (or, prior to the Closing will be transferred to and assumed), by Bengal or any of its Subsidiaries (the Bengal Benefit Plans). Section 3.14(a) of the A/N Disclosure Schedule separately designates each Benefit Plan that, as of the date hereof, provides Welfare Benefits in which only Bengal Business Employees or individuals who would have been Bengal Business Employees if employed on the Closing Date participate (Bengal Welfare Plans). True and complete copies of all Bengal Benefit Plans listed in Section 3.14(a) of the A/N Disclosure Schedule (or in the case of any unwritten Bengal Benefit Plan, the material terms thereof) have been made available to Cheetah prior to the date of this Agreement, and, with respect to each such Bengal Benefit Plan, Bengal has made available to Cheetah where applicable (i) the most recently prepared actuarial report or financial statement, (ii) the most recent summary plan description, and all material

modifications thereto, (iii) the most recent annual report (Form 5500 Series) and accompanying schedule, (iv) the most recent Internal Revenue Service determination letter and (v) any related funding arrangements.

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(b) Except as would not, individually or in the aggregate, reasonably be expected to result in material liability to Bengal or any of its Subsidiaries, all Benefit Plans (i) have been operated and established in substantial compliance with their terms and all applicable Laws, (ii) intended to qualify for special tax treatment under the Code so qualifies and, with respect to any such Benefit Plan intended to meet the tax qualification and tax-exemption requirements of Sections 401(a) and 501(a) of the Code, respectively, has received a favorable determination letter from the Internal Revenue Service and, to Bengal s Knowledge, no circumstances exist that are likely to result in the loss of such special tax treatment, and (iii) required to be funded and/or book-reserved are funded and/or book reserved, as required, in accordance with GAAP and based upon reasonable actuarial assumptions.

(c) Bengal and its Subsidiaries do not have any obligation to contribute to, and are not participating employers in, a Multiemployer Plan, nor have they had any such obligation or have they been participating employers in the six years ending on the date hereof, and have no Liability which remains unpaid in respect of a Multiemployer Plan to which there is no current contribution obligation. Bengal and its Subsidiaries do not and have never maintained or sponsored a plan sponsored by more than one employer within the meaning of ERISA Section 4063 or Code Section 413(c).

(d) Other than as required by applicable Law, neither A/N nor any of its Subsidiaries has any material obligations for post-employment health and life benefits to any Bengal Business Employees, individuals who would have been Bengal Business Employees if employed on the Closing Date, former employees, directors or other service providers of the Bengal Business or Bengal and its Subsidiaries.

(e) There has been no amendment to, announcement by Bengal or any of its Subsidiaries relating to, or change in employee participation or coverage under, any Bengal Benefit Plan which would increase materially the expense of maintaining such plan above the level of the expense incurred therefor for Bengal s most recently ended fiscal year. No complete or partial termination or modification of any Bengal Benefit Plan has occurred since Bengal s most recently ended fiscal year or is expected to occur.

(f) Neither the execution of this Agreement nor the completion of the transactions contemplated hereby (whether alone or in connection with any other event) will (A) entitle any Bengal Business Employees or any other Employees, former employees, directors and other service providers of the Bengal Business or Bengal or its Subsidiaries to additional compensation or severance pay or to any increase in severance pay upon any termination of employment after the date hereof, (B) accelerate the time of payment or vesting or result in any payment or funding (through a grantor trust or otherwise) of compensation or benefits under, or increase the amount payable or result in any other material obligation pursuant to, any of the Benefit Plans or (C) result in payments under any of the Benefit Plans which would not be deductible under Section 280G of the Code. No Bengal Benefit Plan or other agreement provides any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal and its Subsidiaries with any amount of additional compensation or gross-up if such individual is provided with amounts subject to excise or additional taxes imposed under Sections 4999 or 409A of the Code.

(g) Each Bengal Benefit Plan that is a nonqualified deferred compensation plan within the meaning of Section 409A of the Code and associated Treasury Department guidance has (A) between January 1, 2005 and December 31, 2008, been operated in good faith compliance with Section 409A of the Code and Notice 2005-01 and (B) since January 1, 2009 (or such later date permitted under applicable guidance), been operated in compliance with, and is in documentary compliance with, in each case, in all material respects, Section 409A of the Code and IRS regulations and guidance thereunder.

Section 3.15 Labor Relations.

(a) Except as would not, individually or in the aggregate, reasonably be expected to result in material Liability to Bengal or any of its Subsidiaries, neither Bengal nor any of its Subsidiaries has received written notice during the past two (2) years of the intent of any Government Entity responsible for the enforcement of

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labor, employment, occupational health and safety or workplace safety and insurance/workers compensation laws to conduct an investigation of A/N or any of its Subsidiaries with respect to the Bengal Business and, to Bengal s Knowledge, no such investigation is in progress. Except as would not, individually or in the aggregate, reasonably be expected to result in material Liability to Bengal or any of its Subsidiaries, as of the date hereof, (i) there are no (and have not been during the two (2)-year period preceding the date of this Agreement) strikes or lockouts with respect to any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal and its Subsidiaries, (ii) to Bengal s Knowledge, there is no (and has not been during the two (2)-year period preceding the date of this Agreement) union organizing effort pending or threatened against the Bengal Business or Bengal or any of its Subsidiaries, (iii) there is no (and has not been during the two (2)-year period preceding the date of this Agreement) unfair labor practice, labor dispute (other than routine individual grievances) or labor arbitration proceeding pending or, to Bengal s Knowledge, threatened against the Bengal Business or Bengal or any of its Subsidiaries and (iv) there is no (and has not been during the two (2)-year period preceding the date of this Agreement) slowdown, or work stoppage in effect or, to Bengal s Knowledge, threatened, with respect to any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal and its Subsidiaries. To Bengal s Knowledge, neither Bengal nor any of its Subsidiaries has, or is reasonably expected to have, any material Liabilities under the WARN Act prior to the Closing Date or as a result of the transactions contemplated by this Agreement. With respect to the Bengal Business, A/N and each of its Subsidiaries is in material compliance with all applicable Laws respecting employment and employment practices, terms and conditions of employment, wages and hours and occupational safety and health (including, without limitation, classifications of service providers as employees and/or independent contractors).

(b) Section 3.15(b) of the A/N Disclosure Schedule sets forth all employee representative bodies, including all labor unions, labor organizations and works councils, and all collective bargaining agreements, union contracts and similar labor agreements in effect, that cover any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal or its Subsidiaries or to which Bengal or any Subsidiary is a party or otherwise bound (a Bengal Labor Agreement). True and complete copies of all Bengal Labor Agreements listed in Section 3.15(b) of the A/N Disclosure Schedule (or in the case of any unwritten Bengal Labor Agreement, the material terms thereof) have been made available to Cheetah prior to the date of this Agreement. Neither A/N nor any Subsidiary is subject to any obligation to seek the consent of any labor union, labor organization, works council or any other employee representative body in connection with this Agreement, the arrangements proposed in this Agreement and/or the Closing (whether under applicable Law or any written agreement).

Section 3.16 FCC and Copyright Compliance; Rate Regulation.

(a) Bengal (i) has made all material filings and other submissions required to be made with the FCC in connection with the Bengal Business and (ii) has provided all material notices to customers of the Bengal Business required under the Communications Act, other than such filings and notices the failure of which to be made or provided would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect. As of the date hereof, Bengal has not received any written notice from the FCC (a) that it has not made such material filings or not provided such material notices or (b) that any rates charged for services provided by the Bengal Systems are not permitted rates under the rules and regulations of the FCC or (c) alleging that it is not in material compliance with the rules and regulations of the FCC.

(b) Bengal (i) has filed with the U.S. Copyright Office all required statements of account with respect to its copyrights that were required to have been filed since July 1, 2011, in accordance with the Copyright Act of 1976, as amended, and regulations promulgated pursuant thereto, (ii) has paid all royalty fees, supplemental royalties, fees and other sums payable with respect to its copyrights since July 1, 2011, except where the failure to file such statements of account or pay such fees would not, individually or in the aggregate, reasonably be expected to have a Bengal

Material Adverse Effect and (iii) has not received any notice from the U.S. Copyright Office that any material additional fees are owed.

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Section 3.17 Environmental Matters.

(a) Between December 15, 2013 and the date of this Agreement, Bengal, its Subsidiaries, the Bengal Business and the Bengal Owned Real Property (while owned by Bengal) have been in compliance with all applicable Environmental Laws, except for non-compliance which would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(b) As of the date hereof, Bengal has not received any written notice of any violation or alleged violation of, or any Liability under, any Environmental Law relating to the operation of the Bengal Business, the Bengal Owned Real Property or the Bengal Leased Real Property by Bengal or its Subsidiaries that would, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, there are, to Bengal s Knowledge, no Liabilities of Bengal or any of its Subsidiaries arising under or relating to any Environmental Law (including any such Liability retained or assumed by contract or by operation of law) that have resulted in any claims or Losses.

(d) Section 3.17(d) of the A/N Disclosure Schedule sets forth all underground storage tanks owned or operated by Bengal on any parcel of Bengal Owned Real Property, or to Bengal s Knowledge, on any parcel of Bengal Leased Real Property, except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.18 Taxes.

(a) All material Tax Returns that are required to have been filed by or with respect to Bengal and its Subsidiaries or in respect of or relating to the Bengal Business or the Specified Assets have been timely filed and are correct in all material respects, and all material Taxes that are payable by or with respect to Bengal and its Subsidiaries or in respect of the Bengal Business or the Specified Assets have been timely paid.

(b) There are no outstanding deficiencies asserted by a Government Entity for Taxes payable by or with respect to Bengal and its Subsidiaries or with respect to the Bengal Business or the Specified Assets for any Taxes that are unpaid.

(c) No claim has been made in writing (or otherwise threatened to Bengal s Knowledge) by a Government Entity in a jurisdiction where Bengal or its Subsidiaries do not file or where A/N or A/NPC Holdings LLC does not file with respect to Bengal or any of its Subsidiaries Tax Returns that Bengal, any of its Subsidiaries or A/N or A/NPC Holdings LLC with respect to Bengal, any of its Subsidiaries or the Bengal Business is or may be subject to taxation by that jurisdiction.

(d) No agreements or waivers exist providing for an extension of time with respect to payment by or on behalf of, or assessment against, Bengal and its Subsidiaries, A/N or A/NPC Holdings LLC on behalf of Bengal or any of its Subsidiaries or the Bengal Business in respect of any material Taxes. None of Bengal, its Subsidiaries or A/N or A/NPC Holdings LLC on behalf of Bengal or any of its Subsidiaries is or has been a party to or bound by any Tax sharing or allocation agreement.

(e) No private letter rulings, technical advice memoranda, closing agreements or rulings have been entered into or issued by any Government Entity with respect to Bengal, its Subsidiaries or the Bengal Business.

(f) There is no lien for Taxes upon any of the assets of Bengal or its Subsidiaries, other than Permitted Encumbrances.

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(g) None of Bengal, its Subsidiaries or A/N on behalf of Bengal, any of its Subsidiaries or the Bengal Business has engaged in any listed transaction referred to in Treasury Regulation Section 1.6011-4.

(h) Neither Bengal nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) that begins after the Closing Date as a result of (i) any change in method of accounting for a taxable period ending on or before the Closing Date, (ii) installment sale or open transaction disposition, intercompany transaction or intercompany account made or existing on or before the Closing Date, (iii) prepaid amount received on or prior to the Closing Date, (iv) closing agreement within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. Tax Law) executed on or before the Closing Date or (v) election pursuant to Section 108(i) of the Code (or any similar provision of state, local or foreign Tax Law).

(i) None of the assets of Bengal or any of its Subsidiaries or relating to the Bengal Business is tax exempt use property (within the meaning of Section 168(h) of the Code) and no such asset is a lease made pursuant to Section 168(f)(8) of the Internal Revenue Code of 1954.

(j) Bengal and each of its Subsidiaries have always been properly treated as other than an association treated as a corporation for U.S. federal income tax purposes.

Section 3.19 Compliance with Laws. Bengal and its Subsidiaries are and have been since January 1, 2012, and the Bengal Business is being and has been since January 1, 2012 conducted, in compliance with all applicable Laws in all material respects. As of the date hereof, neither Bengal nor any of its Subsidiaries has received any written notice alleging any material violation under any applicable Law, except for violations that have been cured or remedied on or prior to the date hereof without continuing material Liability to Bengal or any of its Subsidiaries.

Section 3.20 Subscribers; System Information.

(a) Section 3.20(a) of the A/N Disclosure Schedule sets forth the aggregate numbers of Digital Customers, High-Speed Data Customers, Video Customers and Voice Customers of the Bengal Business as of December 31, 2014.

(b) Section 3.20(b) of the A/N Disclosure Schedule sets forth as of December 31, 2014, (i) the approximate aggregate number of two-way aerial and underground plant miles of the Bengal Systems and for each market served by the Bengal Systems, (ii) the capacity in MHz to which such plant miles have been constructed, (iii) the approximate number of homes passed by the Bengal Systems plant and for each headend located in the Bengal Systems (provided that for purposes hereof, homes includes each single-family home, individual dwelling unit within a multifamily complex and commercial establishment), and (iv) a description of basic and option or tier services available and the rates charged in the Bengal Business.

(c) None of Bengal or any of its Subsidiaries, directly or indirectly, owns any Systems other than the Systems listed on Section 3.20(c) of the A/N Disclosure Schedule. None of Bengal or any of its Subsidiaries, directly or indirectly, manages or operates any Systems which it does not, directly or indirectly, wholly own, and none of Bengal or any of its Subsidiaries, directly or indirectly, owns any Systems that it does not, directly or indirectly, manage and operate.

Section 3.21 Programming. Section 3.21 of the A/N Disclosure Schedule lists all programming that is contained in the channel line-up for any Bengal System as in effect on the date of this Agreement including whether the programming is provided pursuant to the Services Agreement. Each station carried by the Bengal Systems is carried pursuant to a retransmission consent agreement, must-carry election (including default must-carry elections, where no election was

made) or other programming agreement or arrangement.

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Section 3.22 Intellectual Property.

(a) (i) Bengal or one of its Subsidiaries is the exclusive owner of Bengal Owned Intellectual Property Rights and (ii) to Bengal s Knowledge, Bengal or one or more of its Subsidiaries own or have a valid and enforceable license or other right to use all material Intellectual Property Rights used or held for use in, the conduct of Bengal Business as currently conducted.

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) neither Bengal nor any of its Subsidiaries has, in the three (3) year period prior to the date of this Agreement, infringed, induced or contributed to the infringement of, misappropriated or otherwise violated any Intellectual Property Right of any Person and (ii) as of the date of this Agreement, there is no claim, action, suit, investigation or proceeding pending against, or, to Bengal s Knowledge, threatened against, Bengal or any of its Subsidiaries or any of their respective present or former officers, directors or employees (A) based upon, or challenging or seeking to deny or restrict, the rights of Bengal or any of its Subsidiaries in any of the Bengal Owned Intellectual Property Rights or Bengal Licensed Intellectual Property Rights, (B) alleging that any Bengal Owned Intellectual Property Right or Bengal Licensed Intellectual Property Right is invalid or unenforceable, or (C) alleging that the conduct of the Bengal Business as currently conducted conflicts with, misappropriates, infringes or otherwise violates any Intellectual Property Right of any Person.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) Bengal and its Subsidiaries have taken all actions reasonably necessary to maintain and protect the Bengal Owned Intellectual Property Rights, including all Intellectual Property Rights of Bengal the value of which to Bengal is contingent upon maintaining the confidentiality thereof, (ii) none of the material Bengal Owned Intellectual Property Rights have been adjudged invalid or unenforceable in whole or part, and to Bengal s Knowledge, all issued or registered Bengal Owned Intellectual Property Rights are valid and enforceable in all material respects, and (iii) to Bengal s Knowledge, no Person has infringed, misappropriated or otherwise violated any Bengal Owned Intellectual Property Right.

(d) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) the Bengal IT Assets operate and perform in a manner that permits Bengal and each of its Subsidiaries to conduct its business as currently conducted, and (ii) Bengal and its Subsidiaries have taken commercially reasonable actions, consistent with current industry standards, to protect the confidentiality, integrity and security of the Bengal IT Assets (and all information and transactions stored or contained therein or transmitted thereby) against any unauthorized use, access, interruption, modification or corruption, and to Bengal s Knowledge, in the three (3) year period prior to the date of this Agreement, no Person has gained unauthorized access to the Bengal IT Assets (or the information and transactions stored or contained therein or transmitted thereby).

(e) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) to Bengal s Knowledge, Bengal and its Subsidiaries have, in the three (3) year period prior to the date of this Agreement, complied with all applicable Laws relating to privacy, data protection and the collection and use of personal information and user information gathered or accessed in the course of its operations, and (ii) no claims have been asserted or threatened against Bengal or any of its Subsidiaries in the three (3) year period prior to the date of this Agreement by any Person alleging a violation of such Person s privacy, personal or confidentiality rights under any such applicable Laws.

Section 3.23 Bonds. Section 3.23 of the A/N Disclosure Schedule sets forth, as of the date hereof, all material franchise, construction, fidelity, performance and other bonds, guaranties in lieu of bonds and letters of credit posted by Bengal or any of its Subsidiaries.

Section 3.24 Organizational Documents. Complete and correct copies of the organizational documents of Bengal and each of its Subsidiaries have been made available to Cheetah. Each such organizational document is true, accurate, complete and in full force and effect.

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Section 3.25 Disclosure Documents. The information supplied by A/N specifically for inclusion in the Proxy Statement, or any amendment or supplement thereto (including pursuant to Section 5.11(c) and (e)), shall not, on the date the Proxy Statement, and any amendments or supplements thereto, is first mailed to the Cheetah stockholders or at the time of the Cheetah Stockholder Approvals contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The information supplied by A/N pursuant to Section 5.11(f) or Section 5.12(a)(iii) shall not, as of the applicable date, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Section 3.26 Finders Fees. Except for fees to certain financial advisors that will be paid exclusively by A/N, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Bengal or its Subsidiaries and who is entitled to any fee or commission from Bengal or its Subsidiaries in connection with the Contribution.

Section 3.27 Affiliate Transactions. There are no services, transactions, Contracts, Liabilities or obligations between (a) Bengal or any of its Subsidiaries, on the one hand, and (b) any of (i) A/N, (ii) any A/N Beneficial Owner, (iii) any current or former officer, employee or director of A/N, any A/N Beneficial Owner, Bengal or any of its Subsidiaries or (iv) any Affiliate of any of the Persons identified in clauses (i), (ii) and (iii), excluding Bengal and its controlled Affiliates (the foregoing Persons identified in clauses (b)(i) through (b)(iv), collectively, Bengal Related Persons), on the other hand, other than as set forth in any employment Contract with any such employee listed in Section 3.27 of the A/N Disclosure Schedule. Neither Bengal nor any of its Subsidiaries provides assets, services or facilities to any Bengal Related Person other than in connection with the employment Contracts with Bengal or its Subsidiaries listed in Section 3.27 of the A/N Disclosure Schedule. No Bengal Related Person has any ownership interest in any assets or properties owned or used by Bengal or any of its Subsidiaries to conduct their businesses other than as a result of ownership of Equity Interests of Bengal.

Section 3.28 Investment Intent.

(a) A/N is acquiring the Equity Consideration for A/N s own account as principal, for investment purposes only. A/N is not acquiring the Equity Consideration with a view to, or for, resale, distribution or fractionalization thereof, in whole or in part, and A/N is not acquiring the Equity Consideration on behalf of any undisclosed principal or Affiliate. Except as previously disclosed to Cheetah in writing, no Person other than A/N has or will have a direct or indirect beneficial interest in the Equity Consideration.

(b) A/N is aware that:

(i) investments in Cheetah Holdco Preferred Units, Cheetah Holdco Class B Common Units and New Cheetah Class B Common Stock are illiquid investments, and A/N must bear the economic risk of such investments for an indefinite period of time;

(ii) there is no established market for Cheetah Holdco Preferred Units, Cheetah Holdco Class B Common Units and New Cheetah Class B Common Stock, and it is not likely that a public market for such securities will develop; and

(iii) the LLC Agreement will contain and the Stockholders Agreement contains substantial restrictions on the transferability of the Equity Consideration.

(c) A/N is an accredited investor as defined in Rule 501(a) under the Securities Act. A/N agrees to furnish any additional information requested by Cheetah or Cheetah Holdco or any of their respective Affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Equity Consideration.

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(d) A/N understands that Equity Consideration has not been registered under the Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of A/N and of the other representations made by A/N in this Agreement. A/N understands that Cheetah, New Cheetah and Cheetah Holdco are relying upon the representations and agreements contained in this Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

(e) A/N understands that sales or transfers of the Equity Consideration are restricted by the provisions of the Stockholders Agreement and will be restricted by the provisions of the LLC Agreement, federal securities laws, state securities laws and certain non-U.S. securities and other laws, and agrees to sell, exchange, transfer, assign, pledge, hypothecate or otherwise dispose of all or any part of the Equity Consideration or any portion thereof only in compliance with all applicable conditions and restrictions contained in this Agreement, the Stockholders Agreement, the LLC Agreement, the Securities Act, and any applicable state securities laws, or pursuant to an applicable exemption therefrom. A/N further understands that, except as required by the Stockholders Agreement, New Cheetah and Cheetah Holdco are under no obligation, and do not intend, to register the Equity Consideration on behalf of A/N or to assist A/N in complying with any exemption from registration under the Securities Act or under any other applicable securities laws, that Cheetah Holdco Preferred Units, Cheetah Holdco Class B Common Units and shares of New Cheetah Class B Common Stock are not currently publicly traded and that there will be no public market for such securities upon the completion of the offering.

(f) A/N has such knowledge, skill and experience in business, financial and investment matters that A/N is capable of evaluating the merits and risks of an investment in the Equity Consideration. A/N has had access to such information concerning New Cheetah and Cheetah Holdco and Equity Consideration as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Equity Consideration. With the assistance of A/N s own professional advisors, to the extent that A/N has deemed appropriate, A/N has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Equity Consideration and the consequences of this Agreement. In deciding to purchase the Equity Consideration, A/N is not relying on the advice or recommendations of Cheetah, New Cheetah or Cheetah Holdco and A/N has made its own independent decision that the investment in the Equity Consideration is suitable and appropriate for A/N.

Section 3.29 Insurance. Section 3.29 of the A/N Disclosure Schedule sets forth a list, as of the date hereof, of all material casualty, general liability and other insurance policies maintained by or on behalf of Bengal or any of its Subsidiaries (collectively, the Insurance Policies). As of the date of this Agreement, each of the Insurance Policies is in full force and effect and no written notice has been received by A/N or any of its Affiliates from any insurance carrier purporting to cancel coverage under any of the Insurance Policies. To Bengal s Knowledge, as of the date of this Agreement, there are no pending material claims under the Insurance Policies by Bengal or any of its Affiliates as to which the insurers have denied liability. A/N and its Affiliates have made timely premium payments with respect to all of the Insurance Policies.

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ARTICLE IV.

REPRESENTATIONS AND WARRANTIES OF CHEETAH

In each case except as disclosed in the Cheetah SEC Filings filed or furnished with the SEC publicly available prior to the date hereof (but excluding any forward looking disclosures set forth in any risk factors section, any disclosures in any forward looking statements section and any other disclosures included therein to the extent they are predictive or forward-looking in nature) or as set forth in the correspondingly numbered section of Article IV of the Cheetah Disclosure Schedule (it being agreed that disclosure of any item in any section of Article IV of the Cheetah Disclosure Schedule shall be deemed to be a disclosure with respect to any other section of this Article IV to which the relevance of such item is reasonably apparent on its face), Cheetah represents and warrants to A/N as follows:

Section 4.1 Organization and Qualification. Cheetah is a corporation and is duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite power and authority to own, lease and operate its assets and to carry on its business as currently conducted. New Cheetah and Cheetah Holdco are limited liability companies and are duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of the Cheetah Parties and their Subsidiaries is duly qualified to do business and is in good standing in each jurisdiction, if any, where the ownership or operation of its assets or its respective conduct of its business as currently conducted requires such qualification, except for failures to be so qualified or in good standing that would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect. Section 4.1 of the Cheetah Disclosure Schedule sets forth a correct and complete list of all of Cheetah s Subsidiaries as of the date hereof, together with the jurisdiction of organization of each such Subsidiary and the percentage of each such Subsidiary s outstanding Equity Interests owned by Cheetah or another Subsidiary of Cheetah.

Section 4.2 Capitalization.

(a) As of the date hereof, the authorized capital stock of Cheetah consists of (i) 900,000,000 shares of Cheetah Class A Common Stock, par value $0.001 per share, (ii) 25,000,000 shares of Cheetah Class B Common Stock, par value $0.001 per share and (iii) 250,000,000 shares of preferred stock, par value $0.001 per share. As of March 27, 2015, (A) 112,022,182 shares of Cheetah Class A Common Stock were issued and outstanding, (B) no shares of Class B Common Stock were issued and outstanding, (C) 4,830,378 shares of Cheetah Class A Common Stock were subject to compensatory options to purchase shares of Cheetah Class A Common Stock (of which options to purchase an aggregate of 1,412,786 shares of Cheetah Class A Common Stock were exercisable), (D) restricted stock units or deferred stock units that, in either case, is settleable in shares of Cheetah Class A Common Stock to acquire an aggregate of 460,530 shares of Cheetah Class A Common Stock were issued and outstanding, and (D) no shares of preferred stock were issued or outstanding. As of the date hereof, no Subsidiary or Affiliate of Cheetah owns any shares of capital stock of Cheetah or any Equity Interests in Cheetah.

(b) Except as set forth in Section 4.2(a) above, as of the date hereof: (i) Cheetah does not have any shares issued or outstanding other than shares of Cheetah Class A Common Stock that were reserved for issuance as set forth in Section 4.2(a) above and have been released from such reserve after March 27, 2015, and, (ii) other than as provided by the Spinco Merger Agreement and the Stockholders Agreement, there are no outstanding subscriptions, options, warrants, puts, calls, exchangeable or convertible securities or other similar rights, agreements or commitments relating to the issuance of shares to which Cheetah or any Subsidiary of Cheetah is a party obligating Cheetah or any Subsidiary of Cheetah to (A) issue, transfer or sell any shares or other Equity Interests of Cheetah or any Subsidiary of Cheetah or securities convertible into or exchangeable for such shares or Equity Interests (in each case other than to Cheetah or a wholly owned Subsidiary of Cheetah), (B) grant, extend or enter into any such subscription, option, warrant, put, call, exchangeable or convertible securities or other similar right, agreement or commitment; (C) redeem

or otherwise acquire any such shares or other Equity Interests; or (D) provide a material amount of funds to, or make any material investment (in the form of a loan, capital contribution or otherwise) in, any Subsidiary of Cheetah that is not wholly owned.

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(c) Neither Cheetah nor any Subsidiary of Cheetah has any outstanding bonds, debentures, notes or other similar obligations, the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the Cheetah stockholders on any matter.

Section 4.3 Authorization. Each of the Cheetah Parties has all requisite corporate or limited liability company power and authority to execute and deliver this Agreement and the Transaction Agreements to which it is a party and to perform its obligations hereunder and under such Transaction Agreements. Except for the Cheetah Stockholder Approvals, the execution, delivery and performance by the Cheetah Parties of this Agreement and the Transaction Agreements to which any Cheetah Party is a party has been duly and validly authorized by all requisite action on behalf of such Cheetah Party or Parties, and no additional corporate or limited liability company action, approval or consent is required by any Cheetah Party in connection with the execution or delivery by any Cheetah Party of this Agreement or the Transaction Agreements to which it is a party, the performance by Cheetah of its obligations hereunder or under the Transaction Agreements or the consummation of the transactions contemplated hereby or thereby in accordance with the terms hereof and thereof.

Section 4.4 Government Approvals. Except for filings required under, and compliance with other applicable requirements of, the HSR Act, the Communications Act, LFAs and State Regulatory Authorities, no consents or approvals of, or filings, declarations or registrations with, any Government Entity are necessary for the execution, delivery and performance of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby by the Cheetah or its Subsidiaries other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect.

Section 4.5 Non-Contravention. The execution, delivery and performance by the Cheetah Parties of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby do not and will not: (i) violate any provision of the charter, certificate of formation or organization, bylaws, operating agreement or other organizational documents of the Cheetah Parties or their respective Subsidiaries, (ii) violate, or result in a material breach of, or constitute a material default (whether after the filing of notice or the lapse of time or both) under, or result in the termination, cancellation, modification or acceleration of any material right or obligation of the Cheetah Parties or any of their respective Subsidiaries under, or result in a loss of any material benefit to which any Cheetah Party or any of their respective Subsidiaries is entitled under, any material contract, agreement or arrangement to which it is a party, or result in the creation of any Encumbrance upon any Equity Interest or any Encumbrance other than a Permitted Encumbrance upon any of its material assets, or (iii) assuming the receipt or making, as applicable, of all the authorizations, consents and approvals referred to in Section 4.4, violate or result in a breach of or constitute a default under any Law to which any Cheetah Party or any of their respective Subsidiaries is subject, or under any Cheetah Governmental Authorization, except, in the case of clause (ii) and (iii), above, as would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect.

Section 4.6 Binding Effect. Assuming due authorization, execution and delivery by the other parties hereto, this Agreement constitutes a valid and legally binding obligation of each Cheetah Party enforceable against each Cheetah Party in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect affecting creditors rights generally, or by principles governing the availability of equitable remedies.

Section 4.7 SEC Filings; Financial Statements.

(a) Cheetah has filed with, or furnished (on a publicly available basis) to, the SEC all forms, reports, schedules, statements and documents required to be filed or furnished by it under the Securities Act or the Exchange Act, as the

case may be, including any amendments or supplements thereto, from and after January 1, 2013 to the date hereof (collectively, together with any forms, reports, schedules, statements and documents filed

with or furnished subsequent to the date of this Agreement including any amendments or supplements thereto, the Cheetah SEC Filings). Each Cheetah SEC Filing, as amended or supplemented, if applicable, (i) as of its date, or, if amended or supplemented, as of the date of the most recent amendment or supplement thereto, complied, or if not yet filed, will comply in all material respects with the requirements of the Securities Act or the Exchange Act, as the case may be, and the applicable rules and regulations of the SEC thereunder, and (ii) did not, at the time it was filed (or became effective in the case of registration statements), or, if amended or supplemented, as of the date of the most recent amendment or supplement thereto, or if filed subsequent to the date of this Agreement will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. As of the date of this Agreement, none of New Cheetah, Cheetah Holdco nor any other Subsidiary of Cheetah is separately subject to the periodic reporting requirements of the Exchange Act.

(b) Each of the historical and pro forma consolidated financial statements contained or incorporated by reference in the Cheetah SEC Filings (as amended, supplemented or restated, if applicable), including the related notes and schedules, was prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated, and each such consolidated financial statement presented fairly, in all material respects, the consolidated financial position, results of operations, stockholders equity and cash flows of Cheetah and its actual or pro forma consolidated Subsidiaries as of the respective dates thereof and for the respective periods indicated therein (except as noted therein and subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments all in accordance with GAAP).

(c) To Cheetah s Knowledge, as of the date hereof, none of the Cheetah SEC Filings is the subject of ongoing SEC review and Cheetah has not received any comments from the SEC with respect to any of the Cheetah SEC Filings since January 1, 2012 which remain unresolved, nor has it received any inquiry or information request from the SEC as to any matters affecting Cheetah which have not been adequately addressed. Cheetah has made available to A/N true and complete copies of all written comment letters from the staff of the SEC received since January 1, 2013 through the date of this Agreement relating to the Cheetah SEC Filings and all written responses of Cheetah thereto through the date of this Agreement. None of the Cheetah SEC Filings is the subject of any confidential treatment request by Cheetah.

Section 4.8 Absence of Changes. Since December 31, 2014, (a) to the date of this Agreement, Cheetah and its Subsidiaries have conducted their businesses only in the Ordinary Course and (b) there has not been any event, occurrence, circumstance, development or condition that, individually or in the aggregate, has had or would be reasonably be expected to have a Cheetah Material Adverse Effect and (c) neither Cheetah nor any of its Subsidiaries has taken any of the actions described in Section 5.3(iv) or Section 5.3(vii) to the extent it relates to clause (iv).

Section 4.9 Absence of Liabilities. Except as specifically reflected, reserved against or otherwise disclosed in the audited consolidated balance sheet of Cheetah as of December 31, 2014 and the footnotes thereto set forth in Cheetah s annual report on Form 10-K for the fiscal year ended December 31, 2014, neither Cheetah nor any of its Subsidiaries has any Liabilities, whether or not required to be reflected in, or disclosed in footnotes to, financial statements prepared in accordance with GAAP, other than Liabilities (a) incurred in the Ordinary Course since December 31, 2014 and on or prior to the date of this Agreement; (b) that are obligations (but excluding Liabilities arising from any breach that has occurred or indemnification with respect to matters occurring prior to the Closing Date) to be performed in the future under contracts that are (i) disclosed in the Cheetah Disclosure Schedule, (ii) not required to be disclosed in the Cheetah Disclosure Schedule because their size, term or subject matter are not covered by any representations or warranties in this Article IV or (iii) are entered into after the date of this Agreement in accordance with this Agreement and (c) that, individually or in the aggregate, have not had or would not reasonably be expected to have a Cheetah Material Adverse Effect.

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Section 4.10 Litigation and Claims.

(a) As of the date hereof, there are no material pending or, to Cheetah s Knowledge, threatened civil, criminal or administrative actions, suits, demands, claims, hearings, or proceedings, and, to Cheetah s Knowledge, there are no material investigations, in each case, against or relating to Cheetah or any of its Subsidiaries.

(b) None of Cheetah nor any of its Subsidiaries is subject to any pending or, to Cheetah s Knowledge, threatened order, writ, judgment, award, injunction or decree of any Government Entity of competent jurisdiction or any arbitrator or arbitrators, except as would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect.

Section 4.11 Finders Fees. Except for fees to certain financial advisors that will be paid exclusively by a Cheetah Party, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Cheetah or its Subsidiaries and who is entitled to any fee or commission from Cheetah or its Subsidiaries in connection with the Contribution.

Section 4.12 Compliance with Laws. Cheetah and its Subsidiaries are and have been since January 1, 2012, and Cheetah s business is being and has been since January 1, 2012 conducted, in compliance with all applicable Laws in all material respects. As of the date hereof, neither Cheetah nor any of its Subsidiaries has received any written notice alleging any material violation under any applicable Law, except for violations that have been cured or remedied on or prior to the date hereof without continuing material Liability to Cheetah or any of its Subsidiaries.

Section 4.13 Availability of Funds. Cheetah Super Holdco will have access to, and will have available, on the Closing Date, funds in an amount sufficient to pay the Cash Consideration.

ARTICLE V.

COVENANTS

Section 5.1 Access and Information.

(a) From the date hereof until the Closing, A/N shall, and shall cause Bengal and its Subsidiaries to, (i) afford Cheetah and its Representatives reasonable access, during regular business hours and upon reasonable advance notice, to the employees of Bengal and its Subsidiaries, (ii) furnish or cause to be furnished to Cheetah any financial and operating data and other information that is available with respect to Bengal and the Bengal Business as Cheetah from time to time reasonably requests, including billing records and internally generated subscriber, accounts receivable and other operational reports with respect to the Bengal Business that are produced in the Ordinary Course, (iii) furnish or cause to be furnished to Cheetah any information relating to Bengal or its Subsidiaries and such other assistance as is reasonably necessary to satisfy the periodic reporting obligations of Cheetah and its Affiliates and (iv) instruct the employees of Bengal and its Subsidiaries, and its counsel and financial advisors, to reasonably cooperate with Cheetah in connection with the foregoing; provided, that in no event shall Cheetah have access to any information that (x) based on advice of A/N s counsel, would violate applicable Laws, including U.S. Antitrust Laws, or would destroy any legal privilege, or (y) in A/N s reasonable judgment, would (A) result in the disclosure of any trade secrets or other proprietary or confidential information of third parties or (B) violate any obligation of Bengal or any of its Affiliates with respect to confidentiality; provided, further, that in each case A/N, Bengal and its Subsidiaries shall have used commercially reasonable efforts to make alternative arrangements to permit access to and the disclosure of such information. If any of the information or material furnished pursuant to this Section 5.1 includes material or information subject to the attorney-client privilege, work product doctrine or any other applicable privilege concerning

pending or threatened litigation or governmental investigations, each party hereto understands and agrees that the parties hereto have a commonality of interest with respect to such matters and it is the desire, intention and mutual understanding of the parties hereto that the sharing of such material or information is not

intended to, and shall not, waive or diminish in any way the confidentiality of such material or information or its continued protection under the attorney-client privilege, work product doctrine or other applicable privilege. All such information provided under this Section 5.1 that is entitled to protection under the attorney-client privilege, work product doctrine or other applicable privilege shall remain entitled to such protection under these privileges, this Agreement and the joint defense doctrine. All information received pursuant to this Section 5.1(a) shall be governed by the terms of the Confidentiality Agreement.

(b) From the date hereof until the Closing, Cheetah shall provide to A/N the same monthly financial information package that Cheetah provides to the Board of Directors of Cheetah and shall afford A/N and its Representatives reasonable access, during regular business hours and upon reasonable advance notice, to the senior management of Cheetah and its Subsidiaries. As promptly as practicable after the date hereof, A/N shall provide to Cheetah A/N s good faith estimate of the number of Video Customers under each Bengal System as of December 31, 2014.

(c) For a period of seven years after the Closing Date or, if shorter, the applicable period specified in Cheetah s document retention policy, Cheetah shall retain all Books and Records, and to the extent permitted by Law and confidentiality obligations existing as of the Closing Date, grant to A/N and its Representatives during regular business hours and subject to reasonable rules and regulations, the right, (i) to inspect and copy the Books and Records to the extent they relate to periods prior to the Closing Date and (ii) to have personnel of Cheetah and its Affiliates made available to them or to otherwise cooperate to the extent reasonably necessary, in each case in connection with (A) preparing and filing Tax Returns or any Tax inquiry, audit, investigation or dispute, (B) any investigation or any litigation by a third party against A/N or (C) the administration of Excluded Liabilities. During the period from the date of this Agreement until the date that is seven years from the Closing Date, no Books and Records relating to periods prior to the Closing Date shall be destroyed by Cheetah without first advising A/N in writing and giving A/N a reasonable opportunity to inspect and copy such Books and Records in accordance with this Section 5.1(c). Following the Closing, to the extent permitted by Law and confidentiality obligations existing as of the Closing Date, Cheetah shall grant to A/N and its Representatives, during regular business hours and subject to reasonable rules and regulations, the right (i) to inspect and copy any books, ledgers, files, reports, databases, records, manuals and other documents in the possession of Cheetah or its Affiliates pertaining to any Benefit Plan that is a Pension Plan and (ii) to have personnel of Cheetah and its Affiliates made available to them, or to otherwise cooperate to the extent reasonably necessary, in connection with the continuing administration of any Benefit Plan that is a Pension Plan or any Excluded Liability by A/N or its Affiliates after the Closing.

(d) At the Closing, A/N and its Affiliates shall deliver to Cheetah all of their Books and Records. For a period of seven years after the Closing Date, A/N shall, to the extent permitted by Law and confidentiality obligations existing as of the Closing Date, grant to Cheetah and its Representatives during regular business hours and subject to reasonable rules and regulations, the right to have personnel of A/N and its Affiliates made available to them or to otherwise cooperate to the extent reasonably necessary, including in connection with (i) preparing and filing Tax Returns or any Tax inquiry, audit, investigation or dispute, or (ii) any litigation or investigation. For the avoidance of doubt, nothing in this Section 5.1(d) requires A/N to grant access to the Tax Returns of A/N or its Affiliates, except such portions of such Tax Returns for taxable periods (or portions thereof) ending on or before the Closing Date as relate to Bengal and its Subsidiaries and the Bengal Business and as necessary for Cheetah to prepare and file any Tax Return or any Tax inquiry, audit, investigation or dispute.

(e) Prior to the Closing, Cheetah shall use all subscriber information (as hereinafter defined) that was obtained prior to the Closing from Bengal, its Subsidiaries or any Affiliate of any of the foregoing only in compliance with Sections 222 and 631 of the Communications Act and all other Laws governing the use, collection, disclosure and storage of such information. For purposes hereof, subscriber information means personally identifiable information pertaining to customers, including names, telephone numbers, e-mail and billing addresses, credit card numbers and expiration

dates and bank account numbers and routing numbers.

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(f) Without limiting the other provisions of this Section 5.1, prior to the Closing, A/N shall deliver to Cheetah: (i) on the date hereof, the Operating Budget for fiscal year 2015 (if not already delivered to Cheetah prior to the date hereof) and no later than December 15, 2015, if as of such date the Closing has not occurred and this Agreement has not been terminated, the Operating Budget for fiscal year 2016, (ii) as promptly as reasonably practicable, but in any event within thirty (30) days after the end of each calendar month, reports showing (A) monthly profit statements reflecting the categories of revenues, net set forth on the billing reports for the Bengal Systems, and operating and capital expenses (excluding depreciation and amortization); and (B) residential customers and average revenue per unit by product; in each case, on a consolidated basis and for each Bengal System as of the last day of such month (collectively, the System Reports); (iii) as promptly as reasonably practicable, and using its best efforts to deliver within thirty-five (35) days, but in any event within forty (40) days (or, solely with respect to the first fiscal quarter of 2015, as promptly as reasonably practicable, and using its best efforts to deliver within forty-five (45) days but in any event within fifty (50) days) after the completion of each fiscal quarter of Bengal, (A) Bengal s consolidated unaudited balance sheet as of the end of such fiscal quarter and for the corresponding fiscal quarter in the previous fiscal year, and Bengal s related consolidated statements of operations, changes in members equity and cash flows (and related footnotes) for such fiscal quarter and for the corresponding fiscal quarter in the previous fiscal year, in each case that have been reviewed by its independent public accountants who have issued a Statements on Auditing Standards No. 100 Review report; and (B) a consolidated capital expenditure summary; in each case for the period from the end of Bengal s most recently completed fiscal year to the end of such fiscal quarter; and (iv) as promptly as reasonably practicable, but in any event within sixty-five (65) days after the completion of each fiscal year, Bengal s consolidated audited balance sheet as of the end of such fiscal year, and Bengal s related consolidated statements of operations, changes in members equity and cash flows.

Section 5.2 Conduct of Business by Bengal.

(a) From the date hereof to the Closing, except (w) as otherwise contemplated by this Agreement, (x) as otherwise required by Law, (y) as set forth in Section 5.2(a) of the A/N Disclosure Schedule or (z) as Cheetah otherwise consents in writing (such consent not to be unreasonably withheld, conditioned or delayed), A/N shall cause Bengal and its Subsidiaries to, (a) conduct the Bengal Business in the Ordinary Course which shall include using commercially reasonable efforts to (x) operate the Bengal Business in a manner consistent with the Operating Budget and (y) preserve intact the Bengal Business and their relationships with customers, suppliers, programming providers, creditors and employees; and (b) to the extent not inconsistent with this Agreement, use commercially reasonable efforts to retain all of the Bengal Franchises, including performing all obligations under all of the Bengal Franchises and use commercially reasonable efforts to renew any material Bengal Governmental Authorizations that expire prior to the Closing Date. Without limiting the generality of the foregoing, from the date hereof to the Closing, except (w) as otherwise contemplated by this Agreement, (x) as otherwise required by Law, (y) for the items set forth in Section 5.2(a) of the A/N Disclosure Schedule or (z) to which Cheetah otherwise consents in writing (such consent not to be unreasonably withheld, conditioned or delayed; provided, that in the case of clauses (v), (vi), (xi), (xiii), (xvi), (xvii), (xix), (xxi) and (xxii) (or clause (xxiii) to the extent it relates to clauses (v), (vi), (xi), (xiii), (xvi), (xvii), (xix), (xxi) or (xxii)), Cheetah may withhold such consent in its sole discretion), A/N shall cause Bengal and its Subsidiaries not to:

(i) incur, create or assume any Encumbrance on any of the assets of Bengal that will remain in existence at the Closing, other than a Permitted Encumbrance;

(ii) sell, lease, license, transfer, encumber, or otherwise dispose of (A) any Bengal Systems, headends, subscribers or other material assets of Bengal, in each case having a fair market value in excess of $2,000,000 or other than in the Ordinary Course (other than in each case to Bengal or a Subsidiary); in each case except for Permitted Encumbrances and except as expressly required by the terms of any Contract entered into prior to the date of this Agreement and

disclosed in the A/N Disclosure Schedule or (B) any Minority Interests;

(iii) (A) enter into, modify, renew, suspend, abrogate, terminate or amend any material programming Contracts applicable solely to Bengal and/or its Subsidiaries, other than extensions for

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six (6) months or less or modifications, renewals, suspensions, abrogations, terminations or amendments effected by another party thereto that Bengal and its Affiliates have no contractual right to prevent, (B) excluding any programming Contract described in clause (A), enter into any Bengal Lease or Contract that would have been a Bengal Material Contract if entered into prior to the date hereof, or modify, renew, suspend, abrogate, terminate or amend in any material respect any such Bengal Lease or Contract or any Bengal Material Contract, other than in the Ordinary Course, or (C) enter into, modify, renew, suspend, abrogate, terminate or amend in any material respect any Bengal Governmental Authorization, other than renewals and extensions in the Ordinary Course and on substantially the same terms;

(iv) fail to timely file valid requests for renewal under Section 626 of the Communications Act with the proper Government Entity with respect to all Bengal Franchises that shall expire within 36 months after any date between the date of this Agreement and the Closing Date;

(v) modify, suspend, abrogate, amend or terminate any of the organizational documents of Bengal or its Subsidiaries;

(vi) (A) authorize or issue any Equity Interest or class of Equity Interests in Bengal or its Subsidiaries; or (B) cancel, redeem or repurchase any of the Membership Interests;

(vii) make any loans, advances or capital contributions to, or investments in, any other Person (other than to or in Bengal or any wholly owned Subsidiary thereof);

(viii) except as required under applicable Law or the terms of any Benefit Plan in effect as of the date hereof (A) grant, provide or increase (or commit to grant, provide or increase) any severance or termination payments or benefits to any Bengal Business Employees or other current or former directors, employees or other service providers of the Bengal Business, Bengal or its Subsidiaries; (B) increase in any manner the compensation or benefits of any Bengal Business Employees or other current or former directors, employees or other service providers of the Bengal Business, Bengal or its Subsidiaries, except for increases in base salary (and resulting increases in bonuses to the extent based on a percentage of base salary) to Bengal Business Employees and other employees of the Bengal Business, Bengal or its Subsidiaries in the Ordinary Course (it being agreed that any increase of 5% or less on an annualized basis in the combined salary and bonus of any individual shall be deemed to be in the Ordinary Course) in connection with Bengal s usual and customary annual review; (C) become a party to, establish, adopt, terminate, amend (other than immaterial amendments that do not result in any material increase in costs to Bengal or any of its Subsidiaries (or, after the Closing, to Cheetah or any of its Affiliates)), or commit to become a party to, establish, adopt, terminate, amend (other than immaterial amendments that do not result in any material increase in costs to Bengal or any of its Subsidiaries (or, after the Closing, to Cheetah or any of its Affiliates)) any Bengal Benefit Plan or arrangement that would have been a Bengal Benefit Plan if in effect on the date hereof or accelerate the vesting of, or lapse of restrictions on, any compensation for the benefit of any Bengal Business Employee or other current or former director, employee or other service provider of the Bengal Business, Bengal or its Subsidiaries; (D) establish, adopt, enter into or amend any collective bargaining agreement, plan, trust, fund, policy or arrangement for the benefit of any Bengal Business Employee or other current or former director, employee or other service provider of the Bengal Business, Bengal or its Subsidiaries or any of their respective beneficiaries; or (E) cause the funding of any rabbi trust or similar arrangement or take any action to fund or in any other way secure the payment of compensation or benefits under any Bengal Benefit Plan;

(ix) transfer the employment duties of any individual who would be a Bengal Business Employee if the Closing occurred as of the date hereof, to a different business unit of A/N or its Affiliates such that the individual would not constitute a Bengal Business Employee, or transfer the employment duties of any individual who would not be a Bengal Business Employee if the Closing occurred as of the date hereof to Bengal or one of its Subsidiaries such that

the individual would become a Bengal Business Employee, or hire any individual who would be a Bengal Business Employee with annual compensation (base salary and incentive opportunities) in excess of $400,000;

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(x) settle or compromise any claim, action, arbitration, dispute or other proceeding, except where (A) the sum of (i) any amount paid in settlement or compromise plus (ii) the financial impact to Bengal and its Subsidiaries of any other terms of the settlement or compromise does not exceed $1,000,000 and (B) such settlement or compromise does not impose any ongoing Liability on Bengal or any of its Affiliates;

(xi) sell, assign, transfer, encumber or otherwise dispose of any Equity Interests in Bengal or any of its Subsidiaries to any Person (other than Cheetah or a designee thereof), or cause or permit Bengal or any of its Subsidiaries to engage in any merger, consolidation or other restructuring or recapitalization event, or liquidate or terminate the existence of Bengal or any of its Subsidiaries;

(xii) other than in the Ordinary Course, acquire (A) any System that would be a Bengal System upon such acquisition, or any headend, subscriber, Person, business or all or substantially all of the assets of any Person or business or (B) any other assets, in each case except as expressly required by the terms of any Contract entered into prior to the date of this Agreement and disclosed in the A/N Disclosure Schedule;

(xiii) (A) make any change in its accounting policies, practices or procedures from those used to prepare the Audited Financial Statements unless such change is required by GAAP, (B) make any change in the management of payables, receivables or working capital or modify credit policies other than in the Ordinary Course, (C) fail to maintain working capital in the Ordinary Course; or (D) accelerate the collection of receivables or delay the payment of payables or prepaid expenditures, in each case other than in the Ordinary Course;

(xiv) fail to file, in a manner consistent with Bengal s and its Subsidiaries past practice, all Tax Returns of Bengal and each of its Subsidiaries required to be filed on or before the Closing Date;

(xv) make or rescind any material Tax election, settle or compromise any material claim by a Government Entity for Taxes payable by Bengal or its Subsidiaries, surrender any right to claim a material refund of Taxes, enter into any closing agreement, file any amendment (except as required by Law) to previously filed Tax Returns relating to material Taxes payable by Bengal and its Subsidiaries, waive or extend any statute of limitation with respect to material Taxes, or change any material Tax accounting method, in each case other than in the Ordinary Course;

(xvi) engage in any business other than the Bengal Business and businesses ancillary to the Bengal Business, other than in the Ordinary Course;

(xvii) convert any billing systems used by the Bengal Business;

(xviii) except for (A) (1) promotional offers, (2) pricing of new Internet tier speeds and (3) pricing of new products, in each case, in the Ordinary Course and (B) rate increases provided for in Section 5.2 of the A/N Disclosure Schedule or the Operating Budget, change the rate charged for any level of cable television, telephony or high speed data services;

(xix) defer beyond the Closing Date (other than for valid and reasonable business reasons unrelated to this Agreement) the making of any of the capital expenditures set forth in Section 5.2(a)(xix) of the A/N Disclosure Schedule that are scheduled to be made before the Closing Date; provided, however, that A/N shall not be deemed to have breached this covenant if Bengal and its Subsidiaries shall have made at least 92.5% of the aggregate capital expenditures required by the foregoing;

(xx) fail to do any of the following: (A) maintain inventory, plant replacement materials and customer premises equipment for the Bengal Systems at levels (by device type) in the Ordinary Course, (B) maintain and continue regular purchase order activity therefor in the Ordinary Course and (C) maintain customer premises equipment of a

quantity (by device type) sufficient to enable Cheetah to conduct the Bengal Business, as it is conducted by A/N as of the date of this Agreement, for at least a 45-day period following the Closing Date;

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(xxi) knowingly take, cause or permit to be taken or omit to take any action which would reasonably be expected to materially delay or prevent or impede consummation of the Contribution;

(xxii) enter into, modify, renew, suspend, abrogate, terminate or amend any transaction or Contract with any Bengal Related Person, other than (i) as provided by this Agreement to occur at the Closing or the Restructuring or (ii) actions related to the compensation or benefits of Bengal Business Employees or other current or former directors, employees or other service providers of the Bengal Business, Bengal or its Subsidiaries that are expressly permitted pursuant to the exceptions to Section 5.2(a)(viii) or (ix); or

(xxiii) authorize or enter into any agreement or commitment to do any of the foregoing.

(b) Notwithstanding anything to the contrary in this Agreement, (i) A/N shall be entitled to cause distributions in respect of the Membership Interests of all Non-Operating Cash in the Bengal Business to A/N from time to time between the date of this Agreement and the Closing and (ii) A/N shall not be entitled to cause the distribution of any Operating Cash; it being understood, for the avoidance of doubt, that none of the foregoing shall limit, restrict or in any way prevent Operating Cash from becoming Non-Operating Cash pursuant to clause (i) of the definition of Operating Cash.

Section 5.3 Conduct of Business by Cheetah. From the date hereof to the Closing, except (w) as otherwise contemplated in this Agreement or by the Comcast Agreement (or any Long-Form Agreement (as defined therein) entered into pursuant thereto), (x) as otherwise required by Law, (y) as set forth in Section 5.3(a) of the Cheetah Disclosure Schedule or (z) as A/N otherwise consents in writing (such consent not to be unreasonably withheld, conditioned or delayed), Cheetah shall, and shall cause each of its Subsidiaries to, (a) conduct its business and operations in the Ordinary Course which shall include using commercially reasonable efforts to preserve intact the business of Cheetah and its Subsidiaries and their relationships with customers, suppliers, programming providers, creditors and employees; and (b) use commercially reasonable efforts to retain all of the Cheetah Franchises, including performing all material obligations under all of the Cheetah Franchises and using commercially reasonable efforts to renew any material Cheetah Governmental Authorizations that expire prior to the Closing Date. Without limiting the generality of the foregoing, from the date hereof to the Closing, except (w) as otherwise contemplated by this Agreement or by the Comcast Agreement (or any Long-Form Agreement (as defined therein) entered into pursuant thereto and consistent in all material respects with the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date), (x) as otherwise required by Law, (y) for the items set forth in Section 5.3(a) of the Cheetah Disclosure Schedule or (z) to which A/N otherwise consents in writing (such consent not to be unreasonably withheld, conditioned or delayed; provided, that in the case of clauses (i), (iv), (v) and (vi) (or clause (vii) to the extent it relates to clauses (i), (iv), (v) or (vi)), A/N may withhold such consent in its sole discretion), Cheetah shall, and shall cause its Subsidiaries not to:

(i) knowingly take, cause or permit to be taken or omit to take any action that would reasonably be expected to prevent or materially delay or impede the consummation of the Contribution;

(ii) modify, suspend, abrogate, amend or terminate any of the organizational documents of any Cheetah Party, other than modifications, abrogations or amendments (to organizational documents other than Cheetah s certificate of incorporation) that are not material;

(iii) (A) authorize or issue any Equity Interest or class of Equity Interests in Cheetah or its Subsidiaries, except as contemplated by the Stockholders Agreement or (B) reclassify, split, combine, subdivide, cancel or redeem, repurchase, or otherwise acquire, directly or indirectly any Equity Interest or class of Equity Interests in Cheetah or its Subsidiaries, except (i) in the case of (A) and (B), in connection with any compensatory equity awards or for any such

transaction by a wholly owned Subsidiary of Cheetah which remains a wholly owned Subsidiary after consummation of such transaction and (ii) in the case of (B), for cancellations of Equity Interests of Cheetah held by Cheetah or any of its Subsidiaries or repurchases of Equity Interests of Cheetah;

(iv) declare, set aside or make any dividend or other distribution to its stockholders (whether cash or stock);

(v) engage in any material business other than the business of Cheetah and its Subsidiaries;

(vi) liquidate or terminate the existence of any of the Cheetah Parties; or

(vii) authorize or enter into any agreement or commitment to do any of the foregoing.

Section 5.4 Consents; Further Assurances.

(a) Subject to, and not in limitation of, Section 5.5, A/N, on the one hand, and Cheetah, on the other hand, shall cooperate and use its respective commercially reasonable efforts to do, or cause to be done, all things necessary or advisable to fulfill as promptly as practicable the conditions to Closing in this Agreement and consummate the Contribution. Without limiting the generality of the foregoing, A/N, on the one hand, and Cheetah, on the other hand, shall each, with the reasonable cooperation of the other(s), use commercially reasonable efforts to obtain and maintain all A/N Consents and Cheetah Consents, respectively. If, notwithstanding the exercise of their commercially reasonable efforts and compliance with this Section 5.4 and Section 5.5, A/N is unable to obtain one or more of the A/N Consents, A/N shall reasonably cooperate with Cheetah s efforts to obtain each such A/N Consent for a period of 12 months following the Closing. For the avoidance of doubt, except as otherwise provided in Article VI, none of the parties obligations to effect the Closing shall be conditioned on obtaining any A/N Consents or Cheetah Consents.

(b) Nothing contained in this Agreement shall require the expenditure or payment of any funds (other than in respect of normal and usual attorneys fees, filing fees or other normal costs of doing business), the giving of any other consideration by Cheetah, A/N, Bengal or their respective Subsidiaries with respect to seeking any A/N Consents or Cheetah Consents or any regulatory approvals pursuant to Section 5.5.

(c) Each party shall execute and deliver such other documents, certificates, agreements and other writings and to take such other commercially reasonable actions as may be necessary or desirable to evidence, consummate or implement expeditiously the Contribution.

(d) In consultation with Cheetah, A/N shall comply with all requirements of the TWEAN Agreement necessary in order to permit the satisfaction of the condition set forth in Section 6.1(f). Until the earlier of the Closing and the date that this Agreement is terminated in accordance with Article VIII, A/N shall (i) as promptly as practicable inform Cheetah of the content of any oral communications with, and as promptly as practicable provide to Cheetah copies of any written communications with, TWCE or any of its Representatives relating to the Offer Notice, any Counter-Offer (including for the avoidance of doubt a copy of the terms of any Counter-Offer), the Contribution or the transactions contemplated by this Agreement and (ii) give Cheetah notice of any meeting with TWCE or any of its Representatives in respect of any such matter, and shall give Cheetah a description of the purpose of and, to the extent known, agenda for such meeting.

(e) The parties shall negotiate in good faith the definitive terms of the Transaction Agreements (for the avoidance of doubt, other than the Stockholders Agreement) and the Amended and Restated Certificate as promptly as reasonably practicable after the date of this Agreement, on the terms and conditions set forth in Exhibit B, to the extent applicable, and with such other customary terms as may be reasonably agreed upon by the parties. On the Closing Date and concurrently with the Closing, each of A/N, New Cheetah and Cheetah Holdco shall enter into the Transaction Agreements (for the avoidance of doubt, other than the Stockholders Agreement).

(f) Without the consent of Cheetah, (i) no Amendment shall be agreed to by A/N or any of its Affiliates with respect to (x) the TWEAN Documents, or (y) any non-de minimis TWCE Agreement (other than programming Contracts) and (ii) A/N and its Affiliates shall not enter into any Contract with TWCE or any of its Affiliates that would constitute a

non-de minimis TWCE Agreement (other than programming Contracts) or agree to any Amendment to any such Contract entered into after the date hereof, in the case of each of clauses (i)(y) and (ii), such consent not to be unreasonably withheld, conditioned or delayed.

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(g) Notwithstanding anything to the contrary herein, nothing in this Agreement shall require Cheetah, New Cheetah or any of their Subsidiaries to take any action that would breach the Comcast Agreement or any agreement entered into in connection therewith.

Section 5.5 Regulatory Approvals.

(a) As soon as practicable after the execution of this Agreement, but in any event no later than thirty (30) calendar days thereafter, A/N and Cheetah shall prepare and file or deliver, or cause to be prepared and filed or delivered, all applications (including FCC Forms 394 or other appropriate forms) and requests required to be filed with or delivered to the FCC or any other Government Entities that are necessary to obtain the consents of such Government Entities in connection with the transactions contemplated by this Agreement (the Required Regulatory Approvals). The parties shall consult and work together in good faith to develop a consensus plan and strategy with respect to making regulatory filings and obtaining the Required Regulatory Approvals. Cheetah and A/N will cooperate and keep each other apprised with respect thereto as set out in this Section 5.5. In addition, A/N shall cause Bengal to use reasonable best efforts to obtain a renewal or extension of any Bengal Franchise (for a period of at least two (2) years) for which a valid notice of renewal pursuant to the formal renewal procedures established by Section 626 of the Communications Act has not been timely delivered to the appropriate Government Entity. Each party shall promptly file any additional information requested by any Government Entity as soon as practicable after receipt of a request for additional information. The parties shall cooperate fully with each other in all reasonable respects and shall use reasonable best efforts to obtain the Required Regulatory Approvals as promptly as practicable. Each party shall have the right to review and approve in advance, with such approvals not to be unreasonably withheld or delayed, all filings with Government Entities to be made by the other party in connection with the Contribution. Each party shall coordinate and cooperate with one another in exchanging such information and providing such reasonable assistance as may be requested in connection with such filings. Without the prior consent of Cheetah, none of the A/N, Bengal or any of its Subsidiaries shall agree with any Government Entity to extend or to toll the time limits applicable to such Government Entity s consideration of any FCC Form 394 filed with such Government Entity. Each party shall promptly supply the other with copies of all nonconfidential correspondence, filings or communications (or memoranda setting forth the substance thereof) between such party or its Representatives and any Government Entity or members of their respective staffs with respect to this Agreement or the Contribution. A/N will, to the extent reasonably practicable, notify Cheetah of all meetings, hearings and other discussions before or with Government Entities in connection with the renewal or extension of any Bengal Franchise or Bengal Governmental Authorization relating to a Bengal Franchise or the granting of an LFA Approval with respect to any Bengal Franchise, such that Cheetah s Representatives can participate to the extent reasonably practicable in such proceedings. No party shall take in bad faith any action that would have the effect of delaying, impairing or impeding the receipt of any Required Regulatory Approvals.

(b) As soon as practicable after the execution of this Agreement, but in any event no later than one (1) Business Day after such execution, A/N and Cheetah shall request in-person meetings with the appropriate representatives of each of the Antitrust Division and the FCC to be held within two (2) Business Days of such request, or as promptly as possible thereafter that such representatives are available to meet, in order that the parties may discuss that such Government Entities provide expedited review of the Contribution and other transactions contemplated by this Agreement and to volunteer to provide to such Government Entities with any materials, white papers or analyses that may accelerate the education of such Government Entities.

(c) Each of A/N and Cheetah shall (i) make or cause to be made all filings required of each of them or any of their Affiliates under the HSR Act or other Antitrust Laws with respect to the Contribution as promptly as practicable and, in any event, within 30 days after the date of this Agreement in the case of all filings required under the HSR Act, (ii) comply at the earliest practicable date with any request under the HSR Act or other Antitrust Laws for additional

information, documents, or other materials received by each of them or any of their respective subsidiaries or Affiliates from the FTC, the Antitrust Division or any other Government Antitrust Entity in respect of such filings or the Contribution, and (iii) cooperate with each other in connection with any

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such filing (including, to the extent permitted by applicable Law, providing copies of drafts of all prepared filings to the non-filing parties prior to filing and considering all reasonable additions, deletions or changes suggested in connection therewith) and in connection with resolving any investigation or other inquiry of any of the FTC, the Antitrust Division or other Government Antitrust Entity under any Antitrust Laws with respect to any such filing or any such transaction. Each such party shall use its reasonable best efforts to furnish to each other all information requested by the other party that is reasonably required for any application or other filing to be made pursuant to any applicable law in connection with the Contribution or the other transactions contemplated by this Agreement. Each such party shall promptly inform the other parties hereto of any oral communication with, and provide copies of written communications (and memoranda setting forth the substance of any oral communication) with, any Government Entity or third party regarding any such filings or any such transaction. Unless prohibited by applicable Law or by the applicable Government Entity, each party shall consult with the other party prior to any meetings, by telephone or in person, with the staff of a Government Entity in connection with the transactions contemplated by this Agreement and to the extent reasonably practicable, (A) not participate in or attend any meeting, or engage in any substantive conversation, with any Government Entity without the other party, (B) give the other party reasonable prior notice of any such meeting or conversation, and (C) in the event one party is prohibited by applicable Law or by the applicable Government Entity from participating in or attending any such meeting or engaging in any such conversation, keep such party apprised with respect thereto. Subject to applicable Law, the parties hereto will consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party hereto relating to proceedings under the HSR Act, other Antitrust Laws or other applicable Law. Any party may, if it reasonably deems it advisable and necessary, designate any competitively sensitive material provided to the other parties under this Section 5.5 as outside counsel only (it being agreed that such materials designated as outside counsel only and the information contained therein shall be given only to the outside legal counsel of the recipient and will not be disclosed by such outside counsel to employees, officers, or directors of the recipient, unless express written permission is obtained in advance from the source of the materials). In addition, any party may redact any material provided to the other parties under this Section 5.5 (whether or not competitively sensitive or designated as outside counsel only) (A) to exclude documents filed in response to Items 4(c) and 4(d) of the filing pursuant to the HSR Act, (B) to remove references concerning the valuation of businesses, (C) as necessary to comply with contractual agreements, and (D) as necessary to address reasonable privilege concerns.

(d) Each of Cheetah and A/N shall use its reasonable best efforts to resolve such objections, if any, as may be asserted by any Government Antitrust Entity with respect to the Contribution under the HSR Act, the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, and any other United States federal or state or foreign statutes, rules, regulations, orders, decrees, administrative or judicial doctrines or other laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade (collectively, the Antitrust Laws). Each of Cheetah and A/N shall use reasonable best efforts to take such actions as may be required to cause the expiration of the waiting or notice periods under the HSR Act or other Antitrust Laws with respect to the Contribution as promptly as possible after the execution of this Agreement.

(e) Notwithstanding anything in this Agreement to the contrary, Cheetah, New Cheetah, Cheetah Holdco and A/N understand and agree that reasonable best efforts shall not require Cheetah, New Cheetah, Cheetah Holdco or any of their respective Subsidiaries to (i) divest or otherwise hold separate (including by establishing a trust or otherwise) any businesses, assets or properties of Cheetah, New Cheetah, Cheetah Holdco or any of their respective Subsidiaries or any of their or their respective Subsidiaries respective businesses, assets or properties (except for the transactions expressly contemplated by this Agreement and the Transaction Agreements), (ii) accept any conditions or take any other actions that would apply to, or affect, any businesses, assets or properties of Cheetah, New Cheetah, Cheetah Holdco or any of their respective Subsidiaries or any of their or their respective Subsidiaries respective businesses, assets or properties or (iii) litigate or participate in the litigation of any proceeding involving the FCC, the FTC or

Antitrust Division, whether judicial or administrative, in order to (A) oppose or defend against any action by any such Government Entity to prevent or

enjoin the consummation of the Contribution or any of the other transactions contemplated by this Agreement or the Transaction Agreements or (B) overturn any regulatory action by any such Government Entity to prevent consummation of the Contribution or any of the other transactions contemplated by this Agreement or the Transaction Agreements, including by defending any suit, action or other legal proceeding brought by any such Government Entity in order to avoid the entry of, or to have vacated, overturned or terminated or appealing any order; provided , that Cheetah, New Cheetah, Cheetah Holdco and their respective Subsidiaries shall be required, notwithstanding the preceding clauses (i) and (ii), to take the actions and accept the conditions imposed by a Government Entity described in the immediately preceding clauses (i) and (ii), to the extent such actions are consistent in scope and magnitude with the conditions and actions (other than any condition that was subsequently suspended by the agency that imposed the condition) required or imposed by a Government Entity on Cheetah in connection with the Comcast Agreement (or any Long-Form Agreement (as defined therein) entered into pursuant thereto and consistent in all material respects with the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date, including the Separation Agreement, the Spinco Merger Agreement, the Asset Exchange Agreement or the Asset Purchase Agreement) (each condition and action described in clause (i), (ii) or (iii) that Cheetah, New Cheetah or Cheetah Holdco is not required to accept or take after giving effect to the foregoing proviso to this Section 5.5(e), a Burdensome Condition); provided, further, that no condition or action shall constitute a Burdensome Condition to the extent related to franchises, State Telecommunication Authorizations (other than for California) or regional sports networks, regardless of whether any such condition or action is required or imposed by a Government Entity on Cheetah in connection with the Comcast Agreement (or any Long-Form Agreement (as defined therein) entered into pursuant thereto and consistent in all material respects with the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date, including the Separation Agreement, the Spinco Merger Agreement, the Asset Exchange Agreement or the Asset Purchase Agreement).

(f) Notwithstanding the foregoing, neither Cheetah, New Cheetah nor Cheetah Holdco shall be required to commit to or effect any action contemplated by this Section 5.5 that is not conditioned upon the consummation of the Contribution and the other transactions contemplated by this Agreement and the Transaction Agreements. Cheetah, New Cheetah, Cheetah Holdco and A/N acknowledge and agree that nothing in this Section 5.5 shall restrict any party s practice of making efforts, taking positions and requesting approvals or consents for a variety of matters from a variety of regulators (which efforts, positions or requested approvals or consents may be inconsistent with or contrast with those made, taken or requested by any other party).

Section 5.6 Tax Matters.

(a) Cheetah Holdco shall be responsible for and pay two-thirds of all Transfer Taxes and one-half of any Sales Taxes, and A/N shall be responsible for and pay one-third of all Transfer Taxes and one-half of any Sales Taxes. Any Tax Returns that must be filed in connection with Transfer Taxes or Sales Taxes shall be prepared by the party primarily or customarily responsible under applicable Law for filing such Tax Returns, and such party will use commercially reasonable efforts to provide such Tax Returns to the other party (or, in the case of Bengal, to A/N) at least ten (10) Business Days prior to the date such Tax Returns are due to be filed. Cheetah and A/N shall cooperate in the timely completion and filing of all such Tax Returns.

(b) A/N and Cheetah Holdco shall provide each other with such assistance as reasonably may be requested by either of them in connection with (i) the preparation of any Tax Return, or (ii) any audit or other examination by any taxing authority, or any judicial or administrative proceedings relating to liability for Taxes. The party requesting assistance hereunder shall reimburse the other party for reasonable out-of-pocket expenses incurred in providing such assistance, provided, however, that, for purposes of receiving reimbursement, no independent contractors, such as accountants or attorneys, shall be consulted without the written consent of the party requesting assistance, which consent shall not be unreasonably withheld.

(c) Cheetah Holdco shall indemnify and hold harmless A/N from and against any Transfer Taxes and any Sales Taxes for which Cheetah Holdco is responsible pursuant to Section 5.6(a).

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Section 5.7 Employees.

(a) Transfer of Employment. As of no later than immediately prior to the Closing, A/N, Bengal and their respective Affiliates shall take such actions as are reasonably necessary to ensure that the Employees who provide services primarily with respect to the Bengal Business (each, a Bengal Business Employee) are employed by Bengal or one of its Subsidiaries, including any such employee who, on the Closing Date, is on leave of any kind. Section 5.7(a) of the A/N Disclosure Schedule sets forth a correct and complete list, as of the date hereof, of each Bengal Business Employee and each such Bengal Business Employee s title, location of employment, date of hire, base salary or hourly wage rate, incentives and/or commissions paid in respect of 2014 and accrued vacation or other paid time off, which list is subject to update for new hires (to the extent permitted by the terms of this Agreement) from time to time from the date hereof to the Closing Date. The Bengal Business Employees who continue employment with Cheetah, Bengal or any of their respective Affiliates from and following the Closing Date are hereinafter referred to as the Continuing Employees. With respect to any Continuing Employees who hold work visas, A/N and Cheetah shall cooperate to provide for the transfer of the sponsorship of such visas to Cheetah effective as of the Closing Date.

(b) Terms of Compensation and Benefits Following the Closing. Following the Closing,

(i) until the first anniversary thereof, Cheetah shall provide, or shall cause to be provided to each Continuing Employee (1) base salary or base wage and annual bonus opportunities, which are no less favorable in the aggregate than those provided immediately prior to the Closing to each such Continuing Employee, (2) commission opportunities that are no less favorable than either those provided immediately prior to the Closing to each such Continuing Employee or those provided to similarly situated employees of Cheetah and its Affiliates and (3) employee benefits (other than severance) that are no less favorable in the aggregate than those provided to each such Continuing Employee immediately prior to the Closing; provided that, for purposes of determining whether such pay, opportunities and benefits are no less favorable in the aggregate, Cash Long-Term Awards, equity compensation, defined benefit pension plan benefits, retention, sale, stay, or change in control payments or awards or any similar compensation or benefit shall not be taken into account; provided further, that, for purposes of the Advance/Newhouse Partnership Health Benefits Plan, Advance/Newhouse Partnership Life Insurance Plan and Advance/Newhouse Partnership Disability Plan (each of which will be transferred to Bengal or its Subsidiaries on or prior to, and assumed by Cheetah or its Affiliates (including Bengal or its Subsidiaries) as of, the Closing), the Continuing Employees shall be permitted to continue in such Bengal Benefit Plans until the end of the applicable plan year during which the Closing occurs;

(ii) the service of each Continuing Employee with Bengal or any of its Subsidiaries (or any predecessor employer) prior to the Closing shall be treated as service with Cheetah and its Subsidiaries for purposes of eligibility to participate and vesting under each employee benefit plan, agreement, program, policy and arrangement of Cheetah or its Affiliates (the Cheetah Plans) (including vacation, paid time-off and severance plans) in which such Continuing Employee is eligible to participate and participates in after the Closing; provided that such recognition of service shall not (A) apply for purposes of any defined benefit retirement plan or plan that provides retiree Welfare Benefits, (B) operate to duplicate any benefits of a Continuing Employee with respect to the same period of service or (C) apply for purposes of any plan, program or arrangement (x) under which similarly situated employees of Cheetah and its Subsidiaries do not receive credit for prior service or (y) that is grandfathered or frozen, either with respect to level of benefits or participation; and

(iii) for purposes of each Cheetah Plan in which any Continuing Employee or his or her eligible dependents is eligible to participate and participates in after the Closing, to the extent commercially reasonable and permitted by applicable Law, Cheetah shall cause Bengal and its Subsidiaries to (A) waive any pre-existing condition, exclusion, or waiting period to the extent such condition, exclusion, or waiting period was satisfied or waived under the comparable Bengal

Benefit Plan as of

the Closing and (B) provide full credit for any co-payments, deductibles or similar payments made or incurred prior to the Closing under the comparable Bengal Benefit Plan for the plan year in which the Closing occurs.

(c) Health and Welfare Plans. For periods prior to the Closing, A/N and its Affiliates shall comply with the health care continuation coverage requirements of Section 4980B of the Code or Part 6 of Title I of ERISA (COBRA Coverage) and the portability requirements under the Health Insurance Portability and Accountability Act of 1996 (HIPAA), in each case, with respect to the Bengal Business Employees and individuals who would have been Bengal Business Employees if employed on the Closing Date. Prior to the Closing, A/N and its Affiliates shall cause Bengal and its Subsidiaries to assume sponsorship of all Bengal Welfare Plans and any related vendor agreements or related, specifically identified or segregated assets, including those held in trusts and whether or not commingled with specified or segregated assets intended to fund other employee benefit obligations, as well as insurance policies and other funding vehicles. From and after the Closing, Cheetah and its Affiliates shall assume all Liabilities in respect of the Bengal Welfare Plans (including in respect of retiree medical obligations as set forth in Section 3.14(d) of the A/N Disclosure Schedule and COBRA Coverage); provided, however, in the event that Cheetah and its Affiliates incur any Liabilities as a result of A/N and its Affiliates breach of their obligations hereunder, A/N and its Affiliates shall retain and reimburse Cheetah and its Affiliates for any such Liabilities.

(d) 401(k) Plans. From and following the Closing, A/N and its Affiliates (excluding Bengal and its Subsidiaries) shall retain all Liabilities, along with all assets under, the Advance 401(k) Plan (the Advance 401(k) Plan). If, following the Closing, Cheetah maintains a tax-qualified 401(k) retirement plan for its employees (the Cheetah 401(k) Plan), Cheetah and A/N shall take all actions necessary either (i) to permit, beginning as soon as practicable following the Closing, each Continuing Employee to effect a rollover contribution of eligible rollover distributions (within the meaning of Section 401(a)(31) of the Code, and including loans) of such Continuing Employee s account balance (which shall become fully vested as of immediately prior to the Closing) from the Advance 401(k) Plan to the Cheetah 401(k) Plan, in the form of cash, in an amount equal to the full account balance (including loans) distributed to such employee from the Advance 401(k) Plan or (ii) at Cheetah s option, to effect a direct transfer from a trust established under the Advance 401(k) Plan to a trust established under the Cheetah 401(k) Plan of each Continuing Employee s account balance under the Advance 401(k) Plan to the Cheetah 401(k) Plan, provided that all transferred assets shall be in the form of cash;

(e) Flexible Spending Accounts.

(i) Immediately prior to the Closing Date, either Cheetah or its Affiliates shall at Cheetah s election either (A) have in effect one or more plans or arrangements providing for health care flexible spending and dependent care spending accounts (each, a Cheetah Flex Plan) in which each Continuing Employee who participates in the Advance/Newhouse Partnership Flexible Spending Account Plan (the A/N Flex Plan) is eligible to participate as of the Closing Date or (B) allow each such Continuing Employee to remain a participant in the A/N Flex Plan (which shall transfer to Bengal or its Subsidiaries on or prior to, and be assumed by Cheetah or its Affiliates (including Bengal or its Subsidiaries) as of, the Closing). To the extent permitted by applicable Law and to the extent applicable, A/N and Cheetah shall take all actions necessary or appropriate so that, effective as of the Closing Date, (A) the account balance (positive or negative) in the applicable accounts of each Continuing Employee under the A/N Flex Plan shall be transferred to the applicable Cheetah Flex Plans; (B) the elections, contribution levels and coverage levels of such Continuing Employee shall apply under the applicable Cheetah Flex Plans, in the same manner as under the A/N Flex Plan; and (C) from and after the Closing Date, each Continuing Employee shall be reimbursed from the applicable Cheetah Flex Plans in a comparable manner based on similar terms as the A/N Flex Plan for claims incurred at any time during the plan year in which the Closing Date occurs.

(ii) As soon as reasonably practicable after the Closing Date (and in no event more than 120 days thereafter), A/N shall determine the positive or negative Aggregate Flex Plan Balance (as defined

below) and notify Cheetah of the amount of such Aggregate Flex Plan Balance in writing. The term Aggregate Flex Plan Balance shall mean, as of the Closing Date, the aggregate amount of contributions that have been made to the accounts of the Continuing Employees under the A/N Flex Plan for the plan year in which Closing Date occurs, minus the aggregate amount of reimbursements that have been made from the accounts of the Continuing Employees under the A/N Flex Plan for the plan year in which the Closing Date occurs. If the applicable Aggregate Flex Plan Balance is a negative amount, Cheetah shall pay the absolute value of such amount to A/N as soon as reasonably practicable following Cheetah s receipt of the written notice thereof. If the applicable Aggregate Flex Plan Balance is a positive amount, A/N shall pay such positive amount to Cheetah as soon as reasonably practicable following A/N s receipt of the written notice thereof.

(f) Cash-Based Incentive Compensation.

(i) *Short-Term Cash Incentive Compensation*. Between the date hereof and the Closing, A/N and its Affiliates shall continue to pay all annual bonuses and other short-term cash incentive compensation that become due to the Bengal Business Employees or individuals who would have been Bengal Business Employees if employed on the Closing Date in the Ordinary Course (and, for the avoidance of doubt, shall not delay the payment of any amount otherwise payable in accordance with its terms or in the Ordinary Course prior to the Closing until after the Closing). From and following the Closing, Cheetah and its Affiliates shall assume all Liabilities in respect of annual bonuses and other short-term cash incentive compensation that become due to the Bengal Business Employees from and following the Closing. Cheetah shall (and shall cause its Affiliates to) pay, to any Continuing Employee whose employment is involuntarily terminated by Cheetah (or any of its Affiliates) on or after the Closing Date other than for cause or due to death or disability, who was prior to termination eligible for an annual bonus in respect of the year of termination, and who executes a release of claims in a form provided by Cheetah, an annual bonus in respect of the year in which the Closing Date occurs, in an amount determined based on the bonus actually paid to such person for the year preceding the year in which the Closing occurred, prorated based on the ratio of (x) the number of days elapsed from and including the commencement of the bonus year through and including the Continuing Employee s termination date divided by (y) the total number of days in the bonus year, and payable within fifty (50) days following employment termination; provided, however, any payment to a Continuing Employee contemplated by this sentence shall be reduced by the value of any payments in respect of the applicable Continuing Employee s annual bonus for the portion of the year of termination preceding the date of termination that are made to the applicable Continuing Employee under any other arrangement to the extent such payment would result in a duplicative bonus for the same period of service.

(ii) *Long-Term Cash Incentive Compensation*. Effective as of immediately prior to the Closing, each award granted under the Cash-Based Plans (a Cash Long-Term Award) that is outstanding as of the date hereof and is held by a Bengal Business Employee or individual who would have been a Bengal Business Employee if employed on the Closing Date shall vest in full and be paid by A/N or its Affiliates (excluding Bengal and its Subsidiaries) on or following the Closing Date in accordance with applicable Law and the applicable award terms. A/N and its Affiliates (excluding Bengal and its Subsidiaries) shall retain and be responsible for all Liabilities related to any Cash Long-Term Awards outstanding on the date hereof, which shall be considered Excluded Liabilities.

(g) Severance. Prior to the Closing, A/N and its Affiliates shall take all actions as are necessary to ensure that the transactions contemplated by this Agreement do not trigger entitlement to any severance compensation or benefits (Severance Compensation) to any Bengal Business Employee or Continuing Employee. Between the date hereof and the Closing, A/N and its Affiliates shall continue to pay all Severance Compensation that becomes payable to any individuals who would have been Bengal Business Employees if employed as of the Closing in the Ordinary Course (and, for the avoidance of doubt, shall not delay the payment of any such amounts otherwise payable prior to the Closing until after the Closing). Cheetah and its Affiliates

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shall be responsible for all Liabilities related to any Severance Compensation that becomes payable to any Bengal Business Employee, Continuing Employee or individual who would have been a Bengal Business Employee if employed as of the Closing, whether arising prior to, on or after the Closing Date; provided, however, in the event that Cheetah and its Affiliates incur any Liabilities as a result of A/N and its Affiliates breach of their obligations hereunder, A/N and its Affiliates shall retain and reimburse Cheetah and its Affiliates for any such Liabilities.

(h) WARN Act. A/N shall periodically notify Cheetah of the number and work location of employees of the Bengal Business or Bengal or any of its Subsidiaries laid-off during the 90-day period prior to the Closing, and shall provide to Cheetah a final list as of immediately prior to the Closing. Subject to A/N s compliance with the immediately preceding sentence, Cheetah shall be responsible for providing or discharging any and all notifications, benefits and liabilities to Continuing Employees and governmental authorities required by the WARN Act.

(i) Paid Time Off. Following the Closing, Cheetah shall assume and honor, in accordance with the terms of the applicable Benefit Plan, the unused vacation or paid-time off earned and accrued by each Continuing Employee.

(j) Employee Communications. To the extent reasonably practicable, prior to making any broadly-distributed written or oral communications to the directors, officers or employees of Bengal or any of its Subsidiaries pertaining to material post-Closing compensation or benefit matters that are affected by the Contribution, A/N shall cause Bengal to consult with Cheetah regarding the content of the intended communication, and shall consider any feedback in good faith (provided that any subsequent communications substantively consistent with those previously consulted upon will not require any further consultation). Cheetah shall have a reasonable period of time to review and comment on the communication, which comments A/N and Bengal shall consider in good faith.

(k) No Third-Party Beneficiaries. Notwithstanding any provision of this Section 5.7, Cheetah shall either cause the Continuing Employees to continue to participate in the existing Bengal Benefit Plans that continue to be maintained by Bengal from and after the Closing or, in its sole discretion, cause the Continuing Employees to participate in the Cheetah Plans. Furthermore, nothing contained in this Section 5.7 shall require or imply that the employment of the Bengal Business Employees or the Continuing Employees will continue for any particular period of time following the Closing. This Section 5.7 is not intended, and shall not be deemed, to confer any rights or remedies upon any Person other than the parties to this Agreement and their respective successors and permitted assigns, to create any agreement of employment with any Person or to otherwise create any third-party beneficiary hereunder, or to be interpreted as an amendment to any plan of Cheetah or any Affiliate of Cheetah (including Bengal and its Subsidiaries).

Section 5.8 Real Estate Matters. A/N shall reasonably cooperate with Cheetah and shall cause Bengal and its Subsidiaries to provide to Cheetah current commitments to issue title insurance policies on the 2006 ALTA owner s form so that Cheetah may receive, at Cheetah s expense and to the extent available in the respective jurisdiction, an ALTA owner s policy or policies of title insurance from a nationally recognized title insurance company reasonably acceptable to Cheetah (the Title Company) insuring title to such of the Bengal Owned Real Property that Cheetah shall designate in writing, subject only to Permitted Encumbrances. A/N shall reasonably cooperate with Cheetah so that Cheetah may receive, at Cheetah s expense, a current ALTA/ASCM survey of each such parcel of Bengal Owned Real Property and, where Bengal is the sole tenant of the Bengal Leased Real Property, such Bengal Leased Real Property. Each such survey shall be certified to (i) Cheetah, (ii) Bengal or applicable Subsidiary, and (iii) the Title Company.

Section 5.9 Notification. Between the date of this Agreement and the Closing Date, A/N shall give prompt notice to Cheetah, and Cheetah shall give prompt notice to A/N, (a) of any notice or other communication received by such party from any Government Entity in connection with the Contribution or from any Person

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alleging that the consent of such Person is or may be required in connection with the Contribution, if the subject matter of such communication or the failure of such party to obtain such consent could be material to A/N, Bengal or any Cheetah Party, (b) of any actions, suits, claims, investigations or proceedings commenced relating to the Contribution, and (c) if such party becomes aware of any fact, circumstance or event that would reasonably be expected to cause any of the conditions set forth in Section 6.1, 6.2 or 6.3 not to be satisfied. Notwithstanding the foregoing, it is understood and agreed that neither the delivery or non-delivery of any notice pursuant to this Section 5.9 nor any disclosures provided thereby shall affect any of the rights, remedies or obligations of the parties hereunder.

Section 5.10 Transition Matters. Prior to the Closing, A/N shall use reasonable best efforts to secure, and minimize the scope of, the transitional services that will be required from TWCE and its Affiliates in connection with the operation of the Bengal Business following the Closing, and shall cooperate with the Cheetah Parties in the negotiation and development of the agreements governing such transitional services (and shall not enter into any such agreement without Cheetah s consent). A/N, on the one hand, and Cheetah, on the other hand, shall co- operate with respect to (a) the development of a migration plan in connection with the separation of the Bengal Business from TWCE as promptly as practicable after the date hereof, and in any event within ninety (90) days of the date hereof, and (b) the determination of how to address Bengal and its Subsidiaries ceasing to be a beneficiary under each TWCE Agreement. A/N shall as promptly as practicable inform Cheetah of the content of any significant oral communications with, and as promptly as practicable provide to Cheetah copies of any written communications with, TWCE or any of its Representatives relating to the matters contemplated by this Section 5.10. A/N shall give Cheetah notice of and use its reasonable best efforts to enable Cheetah to participate in any meeting with TWCE or any of its Representatives in respect of any such matter, and shall give Cheetah a description of the purpose of and, to the extent known, agenda for such meeting.

Section 5.11 Proxy Filing; Adverse Recommendation Change; Information Supplied.

(a) Cheetah shall take all action necessary to cause a meeting of its stockholders (the Cheetah Stockholder Meeting) to be duly called and held as soon as reasonably practicable after the date hereof for the purpose of obtaining the Cheetah Stockholder Approvals. Cheetah shall (i) include in the Proxy Statement the recommendation of the Board of Directors of Cheetah in favor of the Cheetah Stockholder Approvals and (ii) use its reasonable best efforts to obtain the Cheetah Stockholder Approvals, unless in each case there has been an Adverse Recommendation Change. Nothing in this Agreement shall restrict the Board of Directors of Cheetah or any committee thereof from withdrawing, modifying or qualifying the recommendation described in clause (i) of the preceding sentence (an Adverse Recommendation Change) if the Board of Directors of Cheetah or such committee determines in good faith, after consultation with its outside legal counsel and financial advisor, that failure to take such action would be inconsistent with its fiduciary duties under applicable Law; provided, however, that no Adverse Recommendation Change may be made until after at least three (3) Business Days following A/N s receipt of notice from Cheetah advising that the Board of Directors of Cheetah or such committee intends to make an Adverse Recommendation Change and the basis therefor. Notwithstanding any Adverse Recommendation Change, unless this Agreement has been validly terminated in accordance with Article VIII, Cheetah shall remain obligated to hold the Cheetah Stockholder Meeting in accordance herewith for the purpose of obtaining the Cheetah Stockholder Approvals, and nothing contained herein shall relieve Cheetah of such obligation.

(b) In connection with the Cheetah Stockholder Meeting, Cheetah shall, as promptly as practicable after the date hereof (on a timetable to be mutually agreed in light of accounting, regulatory and transactional considerations), prepare and file a proxy statement in preliminary form relating to the Cheetah Stockholder Meeting (such proxy statement, including any amendment or supplement thereto, the Proxy Statement) with the SEC. Cheetah will provide A/N and its counsel a reasonable opportunity to review and comment on the Proxy Statement, and shall consider any

comments of A/N thereon. Cheetah shall use its reasonable best efforts to (i) ensure that the Proxy Statement complies as to form in all material respects with the rules and regulations promulgated by the SEC under the Exchange Act, (ii) promptly notify A/N of, cooperate with A/N with respect

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to, and respond promptly to any comments of the SEC or its staff, (iii) have the Proxy Statement become definitive as promptly as practicable after such filing, and (iv) cause the Proxy Statement to be mailed to Cheetah s stockholders as promptly as practicable after such time of becoming definitive.

(c) A/N shall furnish all information concerning itself, its Subsidiaries and its Affiliates to Cheetah and provide such other assistance as may be reasonably requested by Cheetah in connection with the preparation, filing and distribution of the Proxy Statement.

(d) Cheetah shall promptly provide A/N and its counsel with any comments, whether written or oral, that Cheetah or its counsel may receive from time to time from the SEC or its staff with respect to the Proxy Statement promptly after receipt of those comments. Cheetah will provide A/N and its counsel a reasonable opportunity to review and comment on any responses to any comments of the SEC or its staff and any amendment or supplement to the Proxy Statement, and shall consider any comments of A/N thereon.

(e) Each of Cheetah and A/N agrees promptly (i) to correct any information provided by it for use in the Proxy Statement if and to the extent that such information shall have become false and misleading in any material respect and (ii) to supplement any such information to include any information that shall become necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(f) A/N acknowledges that Cheetah is subject to the reporting requirements of Section 13(a) of the Exchange Act and in light of Cheetah s reporting requirements, A/N shall furnish all information concerning itself, its Subsidiaries and its Affiliates to Cheetah and shall provide such other assistance as may be reasonably requested in connection with any filings or other disclosures required by the SEC to be made by Cheetah in connection with the transactions contemplated by this Agreement, including the New Cheetah Registration Statement and any amendments or supplements thereto, on a timely basis. Cheetah shall promptly provide A/N and its counsel with any comments, whether written or oral, that Cheetah or its counsel may receive from time to time from the SEC or its staff with respect to the New Cheetah Registration Statement, to the extent related to A/N or the transactions contemplated hereby or by the Transaction Agreements, promptly after receipt of those comments. Cheetah will provide A/N and its counsel a reasonable opportunity to review and comment on any responses to such comments of the SEC or its staff and any amendment or supplement to the New Cheetah Registration Statement, and shall consider in good faith any comments of A/N or its Representatives thereon. A/N agrees promptly (i) to correct any information provided by it pursuant to this Section 5.11(f) if and to the extent that such information shall have become false and misleading in any material respect and (ii) to supplement any such information to include any information that shall become necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Cheetah shall use its reasonable best efforts to cause the New Cheetah Registration Statement, as amended to reflect the transactions contemplated hereby and by the Transaction Agreements, declared effective by the staff of the SEC as promptly as practicable.

Section 5.12 Financing Cooperation.

(a) Prior to the Closing, A/N agrees to, and to cause its Affiliates to, use reasonable best efforts to provide, and shall use reasonable best efforts to cause their respective Representatives to provide, Cheetah, New Cheetah and Cheetah Holdco, such cooperation reasonably requested (so long as such cooperation does not unreasonably interfere with the ongoing operations of A/N, its Subsidiaries or the Bengal Business, and subject in all cases to the limitations on access and information in Section 5.1) in writing by Cheetah that is necessary or advisable in connection with the arrangement of any debt financing, including:

(i) participating during normal business hours at times to be mutually agreed in a reasonable number of customary meetings, presentations, road shows, due diligence sessions and sessions with rating agencies that are customary for debt financings of the type sought to be arranged;

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(ii) assisting with the preparation of customary materials for rating agency presentations, offering documents, private placement memoranda, bank information memoranda, prospectuses and similar documents;

(iii) as promptly as reasonably practical, furnishing Cheetah, New Cheetah and/or Cheetah Holdco and their financing sources with historical financial and other information relating solely to Bengal and its Subsidiaries as may be reasonably requested by Cheetah (including in connection with Cheetah s, New Cheetah s and/or Cheetah Holdco s preparation of pro forma financial statements), including historical financial statements and other pertinent information relating solely to Bengal and its Subsidiaries (x) of the type and form required by Regulation S-X and Regulation S-K promulgated under the Securities Act for a registered public offering of debt securities, (y) of the type and form customarily included in private placements of debt securities under Rule 144A of the Securities Act or (z) as otherwise reasonably required or otherwise reasonably necessary to assist Cheetah, New Cheetah and/or Cheetah Holdco in receiving customary comfort (including negative assurance comfort) from independent accountants in connection with any public offering or private placement of debt securities; provided, that A/N and its Subsidiaries shall not be required to prepare or provide: (A) any pro forma financial information, including pro forma cost savings, synergies, capitalization or other pro forma adjustments desired to be incorporated into any pro forma financial information (it being understood and agreed that A/N and its Affiliates shall be required to assist Cheetah, New Cheetah and Cheetah Holdco with preparing pro forma financial information and pro forma financial statements regarding Bengal and its Subsidiaries as part of Cheetah s, New Cheetah s or Cheetah Holdco s preparation of pro forma financial information and pro forma financial statements for Cheetah, New Cheetah or Cheetah Holdco and its Subsidiaries on a consolidated basis, in each case, that is customary for the type of financing being sought) or (B) projections, risk factors or other forward looking information (it being understood and agreed that A/N and its Affiliates shall be required to assist Cheetah, New Cheetah and Cheetah Holdco with Cheetah s preparation for presentation of projections, risk factors and other forward looking information for Bengal and its Subsidiaries as part of the consolidated business of Cheetah, New Cheetah or Cheetah Holdco and its Subsidiaries, and not on a stand-alone basis, in each case, that is customary for the type of financing being sought);

(iv) using reasonable best efforts to cause its independent accountants to cooperate with the financing consistent with their customary practice and obtain customary accountants comfort letters (including customary negative assurances) and customary consents to the inclusion of audit reports in connection with the financing; and

(v) executing and delivering any customary certificates and similar documents, to the extent reasonably requested by Cheetah, New Cheetah or Cheetah Holdco, provided that the effectiveness of any such certificate or similar document shall be subject to the occurrence of and no earlier than the Closing.

Notwithstanding the foregoing, nothing herein shall require A/N or its Subsidiaries to provide any cooperation in connection with the arrangement of any debt financing to the extent it (A) would require any of them to (i) pay any fees to financing sources (including any commitment or other similar fee) or reimburse any expenses of financing sources (in each case, that would not be reimbursed by Cheetah) or incur or become subject to any indemnity to financing sources, (ii) enter into or execute any definitive agreement, guarantee, indenture, pledge of assets, security document or other similar instrument, (iii) take any resolution, approval or similar corporate action or (iv) issue any offering documents, private placement memoranda, bank information memoranda, prospectuses, marketing materials or similar documents or (B) would cause New Cheetah s consolidated Leverage Ratio (as defined in the Stockholders Agreement) at Closing (as reasonably estimated by Cheetah management on a pro forma basis giving effect to the Contribution and the transactions contemplated by the Comcast/Cheetah Agreement) to exceed 5.0x.

(b) Promptly upon request by A/N, Cheetah shall reimburse A/N and its Subsidiaries for out-of-pocket costs and expenses incurred by A/N or its Subsidiaries (including those of its or their Representatives) in

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connection with any cooperation provided pursuant to Section 5.12(a), other than any such costs and expenses incurred to produce the financial information identified in Section 5.1(f). Cheetah shall indemnify and hold harmless A/N, its Subsidiaries and its and their respective Representatives from and against any and all Losses suffered or incurred by them in connection with any cooperation provided pursuant to this Section 5.12, the arrangement of any debt financing by Cheetah or its controlled Affiliates and any information used in connection therewith, in each case other than to the extent any of the foregoing arises from the bad faith, gross negligence or willful misconduct of, or breach of this Agreement by, any such Person.

Section 5.13 Cooperation as to Pending Litigation.

(a) With respect to the defense or prosecution of any litigation or legal proceeding with respect to the Bengal Business that relates to the period prior to the Closing, A/N and the Cheetah Parties shall cooperate and assist each other following the Closing by making available to the other during normal business hours and upon reasonably prior written notice, but without unreasonably disrupting its business, all records to the extent relating to the Bengal Business held by it and reasonably necessary to permit the defense or investigation of any such litigation or legal proceeding (other than litigation or legal proceedings between any Cheetah Party or Bengal, on the one hand, and A/N, on the other hand, to which the applicable rules of discovery shall apply), and shall preserve and retain all such records for the length of time contemplated by its standard record retention policies and schedules; provided that in no event shall any Cheetah Party or Bengal, on the one hand, or A/N, on the other hand, have access to any information that (x) based on advice of counsel to any Cheetah Party or Bengal, on the one hand, or A/N, on the other hand, would violate applicable Laws, including U.S. Antitrust Laws, or would destroy any legal privilege, or (y) in the reasonable judgement of any Cheetah Party or Bengal, on the one hand, or A/N, on the other hand, would (A) result in the disclosure of any trade secrets or other proprietary or confidential information of third parties or (B) violate any obligation with respect to confidentiality; provided, that such Cheetah Party or Bengal on the one hand or A/N on the other hand shall have used commercially reasonable efforts to make alternative arrangements to permit access to and the disclosure of such information; provided, that A/N shall only be entitled to the foregoing cooperation and assistance in connection with Third Party Claims the defense of which A/N has assumed in accordance with Article VII. If any of the information or material furnished pursuant to this Section 5.13(a) includes material or information subject to the attorney-client privilege, work product doctrine or any other applicable privilege concerning pending or threatened litigation or governmental investigations, each party hereto understands and agrees that the parties hereto have a commonality of interest with respect to such matters and it is the desire, intention and mutual understanding of the parties hereto that the sharing of such material or information is not intended to, and shall not, waive or diminish in any way the confidentiality of such material or information or its continued protection under the attorney-client privilege, work product doctrine or other applicable privilege. All such information provided under this Section 5.13(a) that is entitled to protection under the attorney-client privilege, work product doctrine or other applicable privilege shall remain entitled to such protection under these privileges, this Agreement and the joint defense doctrine.

(b) Any litigation, arbitration or claim that is threatened in writing or brought against A/N or any of its Affiliates or against Bengal or any of its Affiliates that relates to this Agreement, the transactions contemplated hereby or to the extent reasonably practicable the TWEAN Agreement (Deal Litigation) shall be brought to the attention of the other party and neither party shall take any action in any Deal Litigation without consulting the other party and reflecting reasonably the comments of the other party. All Deal Litigation shall be prosecuted and/or defended diligently unless otherwise agreed by A/N and Cheetah, and no settlement or offer of compromise shall be made without the consent of A/N and Cheetah (such consent not to be unreasonably withheld, conditioned or delayed). The parties shall use reasonable best efforts to make personnel available on an expedited basis for depositions and other forms of oral and written testimony unless otherwise agreed by A/N and Cheetah.

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Section 5.14 Bengal Restructuring.

(a) At or prior to the Closing, A/N shall cause Bengal and its Subsidiaries to transfer, convey, assign and deliver to A/N, and A/N shall acquire from Bengal and its Subsidiaries, all of Bengal s and its Subsidiaries right, title and interest in and to the Excluded Assets.

(b) At or prior to the Closing, A/N shall assume and be liable for, and from and after the Closing shall pay, perform and discharge when due, and shall (to the extent permitted by Law) cause Bengal and its Subsidiaries to be released from and Bengal and its Subsidiaries shall have no obligations with respect to, the Excluded Liabilities. Without limiting the generality of the foregoing, at or prior to the Closing, A/N shall cause Bengal and its Subsidiaries to be released from (i) all guarantees or other obligations in respect of obligations of A/N, the A/N Beneficial Owners and their respective Affiliates (other than Bengal and its Subsidiaries) and (ii) all Indebtedness other than trade working capital incurred in the Ordinary Course.

Section 5.15 Intercompany Accounts. On or prior to the Closing, A/N and Bengal shall settle, or cause to be settled, all intercompany receivables, payables and other balances, in each case that arise prior to the Closing between A/N or any of its Affiliates (other than Bengal and its Subsidiaries), on the one hand, and Bengal and its Subsidiaries, on the other hand, other than trade accounts receivable and trade accounts payable owed by or to non-cable businesses of A/N of which the Bengal Systems are customers in the Ordinary Course of such business s provision of products or services to persons unaffiliated with A/N.

Section 5.16 Insurance. Cheetah acknowledges and agrees that, from and after the Closing, all insurance coverage for Bengal and its Subsidiaries provided under any insurance policy of A/N or any of its Affiliates or otherwise in relation to the Bengal Business pursuant to any insurance policy, risk funding program or arrangement maintained by A/N or any of its Affiliates (whether such any such policy, program or arrangement is maintained in whole or in part with a third party insurer or with A/N or any of its Affiliates, including the captive insurance policies for workers compensation, general liability and automobile liability insurance claims related to the Bengal Business residing in Pacman Insurance, Inc., a Vermont corporation that is a Subsidiary of Advance Publications, Inc., and any occurrence -based insurance policy with respect to any occurrences prior to Closing), in each case other than any insurance policies maintained by Bengal or its Subsidiaries, shall cease to be maintained for the benefit of Bengal or its Subsidiaries, and no further coverage shall be available to Bengal or its Subsidiaries under any such policy, program or arrangement; provided, however, that, after the Closing, (a) A/N shall, and shall cause its Affiliates to, (i) use commercially reasonable efforts to pursue and collect claims under any such policy, program or arrangement arising as the result of an occurrence prior to Closing and (ii) coordinate the payment of any amounts actually payable thereunder to the appropriate recipient and (b) Cheetah shall cooperate with any investigation of claims conducted in connection with any claim contemplated by the foregoing clause (a)(i).

ARTICLE VI.

CONDITIONS TO CLOSING

Section 6.1 Conditions to the Obligations of the Cheetah Parties and A/N. The obligations of the parties hereto to effect the Closing are subject to the satisfaction (or waiver by both parties) prior to the Closing of the following conditions:

(a) HSR. The waiting periods applicable to the completion of the Contribution under the HSR Act shall have expired or been terminated (solely with respect to the obligations of the Cheetah Parties, without the imposition of any Burdensome Condition);

(b) LFA Approvals. The aggregate number of Video Customers served by the Bengal Systems (i) pursuant to the grandfathering provisions of the Communications Act and (ii) pursuant to each Franchise for which (A) no consent is required from any Government Entity issuing such Franchise for the completion of the Contribution or (B) any such consent is required and has been received (or deemed received under Section 617 of

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the Communications Act) (solely with respect to the obligations of the Cheetah Parties, without the imposition of any Burdensome Condition), shall be no less than 80% of the Video Customers then served by the Bengal Systems; and if less than 100% of such number of Video Customers, all applicable waiting periods (including extensions) shall have expired with respect to the FCC Forms 394 filed in connection with requests for the LFA Approvals that have not been obtained;

(c) FCC. The FCC shall have consented to the transfer to Cheetah of all FCC Licenses included among the Bengal Governmental Authorizations (solely with respect to the obligations of the Cheetah Parties, without the imposition of any Burdensome Condition);

(d) State Communication Authorizations. The Required State Communications Authorizations shall have been obtained (solely with respect to the obligations of the Cheetah Parties, without the imposition of any Burdensome Condition), all of which shall remain in full force and effect (collectively with the conditions in Sections 6.1(a), 6.1(b), and 6.1(c), the Regulatory Conditions);

(e) No Prohibition. No Government Entity or federal or state court of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation, executive order, decree, judgment, injunction or other order (whether temporary, preliminary or permanent), in any case which is in effect and which makes unlawful, prohibits, delays, enjoins or otherwise prevents or restrains the completion of the transactions contemplated hereby and no Action seeking any of the foregoing shall be pending;

(f) Right of First Offer. The thirty (30) Business Day period set forth in Section 8.3(c) of the TWEAN Agreement shall have elapsed without TWCE accepting the offer set forth in the Offer Notice in accordance with the TWEAN Agreement (or, if TWCE has made a Counter-Offer during such time period in accordance with the TWEAN Agreement, the consideration to be delivered pursuant to this Agreement equals or exceeds the Required Minimum Price with respect to such Counter-Offer or Cheetah has delivered a Matching Offer to A/N);

(g) Comcast Agreement. The transactions contemplated by the Comcast Agreement (or any Long-Form Agreement (as defined therein) entered pursuant thereto), the Separation Agreement, the Spinco Merger Agreement, the Asset Exchange Agreement and the Asset Purchase Agreement shall have been consummated, in each case in all material respects in accordance with the terms of such agreement as disclosed in the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date;

(h) Cheetah Stockholder Approvals. The Cheetah Stockholder Approvals shall have been obtained in accordance with Delaware Law; and

(i) Stockholders Agreement. The Stockholders Agreement shall be valid, binding and enforceable and in full force and effect.

Section 6.2 Conditions to the Obligations of the Cheetah Parties. The obligations of the Cheetah Parties to effect the Closing is subject to the satisfaction (or waiver by Cheetah) prior to the Closing of the following conditions:

(a) Representations and Warranties. Each of the representations and warranties of A/N contained in this Agreement (other than (x) the Bengal Fundamental Representations and (y) clause (b) of Section 3.7) shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of and as though made on the Closing Date (except for any such representation and warranty that is expressly made as of a specified earlier date, which shall be true and correct in all respects as of such specified earlier date) in each case without giving effect to any Bengal Material Adverse Effect , material or other materiality qualification, limitation or exception

contained therein other than any failures to be so true and correct that, individually or in the aggregate, have not had and would not reasonably be expected to have a Bengal Material Adverse Effect. Each Bengal Fundamental Representation shall have been true and correct in all material

respects as of the date of this Agreement and shall be true and correct in all material respects as of and as though made on the Closing Date. The representation and warranty of A/N set forth in clause (b) of Section 3.7 shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of and as though made on the Closing Date;

(b) Covenants. Each of the covenants and agreements of A/N to be performed at or prior to the Closing shall have been performed in all material respects;

(c) Material Adverse Effect. Since the date of this Agreement, there shall not have been any event, occurrence, circumstance, development or condition that, individually or in the aggregate, has had or would reasonably be expected to have a Bengal Material Adverse Effect;

(d) Restructuring. The Restructuring shall have been completed in accordance with Section 5.14; and

(e) Certificate. Cheetah shall have received a certificate, signed by an authorized officer of A/N, dated the Closing Date, to the effect that the conditions set forth in Section 6.2(a), Section 6.2(b), Section 6.2(c) and Section 6.2(d) have been satisfied;

(f) Other Deliveries. A/N shall have delivered or caused to be delivered to Cheetah each of the deliverables specified in Section 2.5(a).

Section 6.3 Conditions to the Obligations of A/N. The obligations of A/N to effect the Closing are subject to the satisfaction (or waiver by A/N) prior to the Closing of the following conditions:

(a) Representations and Warranties. Each of the representations and warranties of Cheetah contained in this Agreement (other than (x) the Cheetah Fundamental Representations and (y) clause (b) of Section 4.8) shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of and as though made on the Closing Date (except for any such representation and warranty that is expressly made as of a specified earlier date, which shall be true and correct in all respects as of such specified earlier date) in each case without giving effect to any Cheetah Material Adverse Effect , material or other materiality qualification, limitation or exception contained therein other than any failures to be so true and correct that, individually or in the aggregate, have not had and would not reasonably be expected to have a Cheetah Material Adverse Effect. Each Cheetah Fundamental Representation shall have been true and correct in all material respects as of the date of this Agreement and shall be true and correct in all material respects as of and as though made on the Closing Date. The representation and warranty of Cheetah set forth in clause (b) of Section 4.8 shall have been true and correct in all respects as of the date of this Agreement and shall be true and correct in all respects as of and as though made on the Closing Date;

(b) Covenants. Each of the covenants and agreements of Cheetah to be performed at or prior to the Closing shall have been performed in all material respects;

(c) Material Adverse Effect. Since the date of this Agreement, there shall not have been any event, occurrence, circumstance, development or condition that, individually or in the aggregate, has had or would reasonably be expected to have a Cheetah Material Adverse Effect;

(d) Certificate. A/N shall have received a certificate, signed on behalf of Cheetah by an authorized officer, dated the Closing Date, to the effect that the conditions set forth in Section 6.3(a), Section 6.3(b) and Section 6.3(c) have been satisfied; and

(e) Other Deliveries. Cheetah shall have delivered or caused to be delivered to A/N each of the deliverables specified in Section 2.5(b).

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ARTICLE VII.

INDEMNIFICATION

Section 7.1 Survival. (a) The representations and warranties in Sections 3.6, 3.7, 3.8(a), 3.9, 3.11, 3.13(b), 3.14(a), 3.14(b), 3.14(d), 3.14(e), 3.14(f), 3.14(g), 3.19, 3.22(a), 3.22(b), 3.22(c), 3.25, 3.27, 4.7(b), 4.8, 4.9, 4.10 and 4.12 shall survive the Closing until the date that is eighteen (18) months after the Closing Date, at which time they shall terminate (and no claims shall be made for indemnification under Section 7.2 or Section 7.3 thereafter); (b) the Bengal Fundamental Representations, the Cheetah Fundamental Representations and the representations and warranties in Sections 3.8(b), 3.14(c) and 3.18 shall survive for the applicable statutes of limitations (giving effect to any waiver, mitigation or extension thereof) plus 60 days (and no claims shall be made for indemnification under Section 7.2 or Section 7.3 thereafter); (c) the representations and warranties in Section 3.17 shall survive the Closing until the date that is four (4) years after the Closing Date, at which time they shall terminate (and no claims shall be made for indemnification under Section 7.2 thereafter); and (d) all other representations and warranties contained in this Agreement shall not survive the Closing. All covenants and agreements of the parties contained herein that contemplate performance at or prior to the Closing shall survive the Closing until the date that is eighteen (18) months from the Closing Date, at which time they shall terminate (and no claims shall be made for indemnification under Section 7.2 or Section 7.3 thereafter). Each covenant and agreement that contemplates performance following the Closing shall survive the Closing until the earlier to occur of the date such covenant or agreement is fully performed or until the expiration of all applicable statutes of limitations (giving effect to any waiver, mitigation or extension thereof) plus 60 days (and no claims shall be made for indemnification under Section 7.2 or Section 7.3 thereafter). Notwithstanding the foregoing, any claims for indemnification asserted in good faith with reasonable specificity and in writing by notice from the non-breaching party to the breaching party prior to the expiration date of the applicable survival period and in accordance with Section 7.5 shall not thereafter be barred by the expiration of the relevant representation, warranty, covenant or agreement and such claims shall survive until finally resolved.

Section 7.2 Indemnification by A/N. Subject to the other terms and conditions of this Article VII, A/N shall indemnify and defend each of New Cheetah, Cheetah, Cheetah Holdco and their respective Subsidiaries (collectively, the Cheetah Indemnitees) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Cheetah Indemnitees based upon, arising out of, or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties (other than those that do not survive the Closing) of A/N contained in Article III of this Agreement or in any certificate or instrument delivered by or on behalf of A/N pursuant to Section 6.2(a) of this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date);

(b) any breach of any covenant or agreement to be performed by A/N pursuant to this Agreement;

(c) any Excluded Assets; or

(d) any Excluded Liabilities

Section 7.3 Indemnification by Cheetah. Subject to the other terms and conditions of this Article VII, Cheetah Holdco shall indemnify and defend A/N and its Affiliates (collectively, the A/N Indemnitees) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or

sustained by, or imposed upon, the A/N Indemnitees based upon, arising out of, or by reason of:

(a) any inaccuracy in or breach of any of the representations or warranties (other than those that do not survive the Closing) of Cheetah contained in Article IV of this Agreement or in any certificate or instrument

delivered by or on behalf of Cheetah pursuant to Section 6.3(a) of this Agreement, as of the date such representation or warranty was made or as if such representation or warranty was made on and as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date); or

(b) any breach of any covenant or agreement to be performed by Cheetah pursuant to this Agreement.

Section 7.4 Certain Limitations.

(a) A/N shall not be liable to the Cheetah Indemnitees for indemnification under Section 7.2(a) until the aggregate amount of all indemnifiable Losses under Section 7.2(a) exceeds $50 million (the Deductible), in which event A/N shall be required to pay and be liable for all such Losses solely to the extent they exceed the Deductible. The aggregate amount of all Losses for which A/N shall be liable pursuant to Section 7.2(a) shall neither (x) in the case of Losses based upon, arising out of, or by reason of any inaccuracy in or breach of the representations and warranties set forth in Sections 3.7, 3.8(a), 3.9, 3.11, 3.14(a), 3.14(b), 3.14(d), 3.14(e), 3.14(f), 3.14(g), 3.17, 3.19, 3.22(a), 3.22(b), 3.22(c) and 3.25, exceed $1.0 billion (the Lower Cap) nor (y) without limiting the limitations set forth in clause (x), in the case of all Losses for which A/N shall be liable pursuant to Section 7.2(a), exceed $2.625 billion (the Higher Cap).

(b) Cheetah Holdco shall not be liable to the A/N Indemnitees for indemnification under Section 7.3(a) until the aggregate amount of all indemnifiable Losses under Section 7.3(a) exceeds the Deductible, in which event Cheetah Holdco shall be required to pay and be liable for all such Losses solely to the extent they exceed the Deductible. The aggregate amount of all Losses for which Cheetah Holdco shall be liable pursuant to Section 7.3(a) shall neither (x) in the case of Losses based upon, arising out of, or by reason of any inaccuracy in or breach of the representations and warranties set forth in Sections 4.7(b), 4.8, 4.9, 4.10 and 4.12, exceed the Lower Cap nor (y) without limiting the limitations set forth in clause (x), in the case of all Losses for which Cheetah Holdco shall be liable pursuant to Section 7.3(a), exceed the Higher Cap.

(c) Notwithstanding the foregoing, the foregoing limitations set forth in this Section 7.4 shall not apply to Losses based upon, arising out of, or by reason of any inaccuracy in or breach of the Bengal Fundamental Representations, the representations and warranties in Section 3.8(b) or the Cheetah Fundamental Representations.

(d) For purposes of this Article VII, any inaccuracy in or breach of any representation or warranty shall be determined without giving effect to any Bengal Material Adverse Effect , Cheetah Material Adverse Effect , material or other materiality qualification, limitation or exception contained therein, in each case, except for any such qualifications and exceptions (i) used to qualify a set of materials made available or a list of items or (ii) contained in Sections 3.7 and 4.8.

Section 7.5 Indemnification Procedures. The party making a claim under this Article VII is referred to as the Indemnified Party , and the party against whom such claims are asserted under this Article VII is referred to as the Indemnifying Party .

(a) Third Party Claims. If any Indemnified Party receives notice of the assertion or commencement of any demand or Action made or brought by any Person who is not a party to this Agreement or an Affiliate of a party to this Agreement or a Representative of the foregoing (a Third Party Claim) against such Indemnified Party with respect to which the Indemnifying Party is obligated to provide indemnification under this Agreement, the Indemnified Party shall give the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than ten (10) Business Days after receipt of such notice of such Third Party Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except to the extent that

such failure has a prejudicial effect on the rights or defenses available to the Indemnifying Party with respect to such Third Party Claim. Such notice by the Indemnified Party shall describe

the Third Party Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have the right to participate in, or by giving written notice to the Indemnified Party within twenty (20) calendar days after receipt of notice of a Third Party Claim from the Indemnified Party (or such lesser number of days as may be required by court proceeding in the event of a litigated matter), to assume the defense of any Third Party Claim at the Indemnifying Party s expense and by the Indemnifying Party s own counsel that is reasonably acceptable to the Indemnified Party; provided, that if the Indemnifying Party is A/N, such Indemnifying Party shall not have the right to defend or direct the defense of or compromise any such Third Party Claim that (i) involves or affects the business of a Cheetah Party unless the Indemnifying Party provides written notice to the Indemnified Party acknowledging that the Indemnifying Party is obligated to indemnify the Indemnified Person for any and all Losses based upon, arising from or relating to such Third Party Claim or (ii) seeks an injunction or other equitable relief against the Indemnified Party. In the event that the Indemnifying Party assumes the defense of any Third Party Claim, subject to Section 7.5(b), it shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third Party Claim in the name and on behalf of the Indemnified Party. The Indemnified Party shall have the right to participate in the defense of any Third Party Claim with counsel selected by it, subject to the Indemnifying Party s right to control the defense thereof as provided herein. The fees and disbursements of such counsel shall be at the expense of the Indemnified Party, provided, that if in the reasonable opinion of counsel to the Indemnified Party, (I) there are legal defenses available to an Indemnified Party that are different from or additional to those available to the Indemnifying Party or (II) there exists a conflict of interest between the Indemnifying Party and the Indemnified Party that cannot be waived, the Indemnifying Party shall be liable for the reasonable fees and reasonable documented out-of-pocket expenses of one counsel to the Indemnified Party in each jurisdiction for which the Indemnified Party reasonably determines counsel is required. If the Indemnifying Party elects not to defend such Third Party Claim, fails to timely notify the Indemnified Party in writing of its election to defend as provided herein, or fails to diligently prosecute the defense of such Third Party Claim, the Indemnified Party may, subject to Section 7.5(b), pay or defend such Third Party Claim and seek indemnification for any and all Losses based upon, arising from or relating to such Third Party Claim to the extent such Third Party Claim is subject to indemnification under Section 7.2 or 7.3. The parties hereto shall cooperate with each other in all reasonable respects in connection with the defense of any Third Party Claim, including making available (subject to the provisions of Section 5.1(a)) records relating to such Third Party Claim and furnishing, without expense (other than reimbursement of reasonable, documented out-of-pocket expenses) to the defending party, management employees of the non-defending party as may be reasonably necessary for the preparation of the defense of such Third Party Claim.

(b) Settlement of Third Party Claims. Notwithstanding any other provision of this Agreement, the Indemnifying Party shall not settle, compromise, or offer to settle or compromise, a Third Party Claim without the prior written consent of the Indemnified Party, unless the Indemnifying Party has assumed the defense of such Third Party Claim pursuant to Section 7.5(a) and such settlement or compromise provides, in customary form, for the unconditional release of each Indemnified Party from all liabilities and obligations in connection with such Third Party Claim and no nonmonetary terms or acknowledgment of facts and the Indemnifying Party indemnifies the Indemnified Party with respect to all Losses relating thereto. The Indemnifying Party shall have no liability with respect to a Third Party Claim settled or compromised without its consent (which consent shall not be unreasonably withheld or delayed).

(c) Direct Claims. Any claim for indemnification by an Indemnified Party on account of a Loss which does not result from a Third Party Claim (a Direct Claim) shall be asserted by the Indemnified Party giving the Indemnifying Party reasonably prompt written notice thereof, but in any event not later than ten (10) Business Days after the Indemnified Party becomes aware of such Direct Claim. The failure to give such prompt written notice shall not, however, relieve the Indemnifying Party of its indemnification obligations, except to the extent that such failure has a prejudicial effect on the rights or defenses available to the Indemnifying Party with respect to such Third Party Claim. Such notice by

the Indemnified Party shall describe the Direct Claim in reasonable detail, shall include copies of all material written evidence thereof and shall indicate the estimated amount, if

reasonably practicable, of the Loss that has been or may be sustained by the Indemnified Party. The Indemnifying Party shall have thirty (30) calendar days after its receipt of such notice to respond in writing to such Direct Claim. The Indemnified Party shall allow the Indemnifying Party and its professional advisors to investigate the matter or circumstance alleged to give rise to the Direct Claim, and whether and to what extent any amount is payable in respect of the Direct Claim and the Indemnified Party shall assist the Indemnifying Party s investigation by giving such information and assistance (including access to the Indemnified Party s premises and personnel and the right to examine and copy any accounts, documents or records) as the Indemnifying Party or any of its professional advisors may reasonably request. If the Indemnifying Party does not so respond within such thirty (30) calendar day period, the Indemnifying Party shall be deemed to have rejected such Direct Claim, in which case the Indemnified Party shall be free to pursue such remedies as may be available to the Indemnified Party on the terms and subject to the provisions of this Agreement.

(d) Notwithstanding the foregoing, if a Third Party Claim includes or would reasonably be expected to include both a claim for Taxes that are Excluded Taxes or otherwise and a claim for Taxes that are not Excluded Taxes, and such claim for Taxes that are Excluded Taxes is not separable from such a claim for Taxes that are not Excluded Taxes, A/N (if the claim for Taxes that are Excluded Taxes exceeds or reasonably would be expected to exceed in amount the claim for Taxes that are not Excluded Taxes) or otherwise Cheetah Holdco (A/N or Cheetah Holdco, as the case may be, the Controlling Party) shall be entitled to control the defense of such Third Party Claim (such third party claim, a Tax Claim). In such case, the other party (A/N or Cheetah Holdco, as the case may be, the Non-Controlling Party shall be entitled to participate fully (at the Non-Controlling Party s sole expense) in the conduct of such Tax Claim and the Controlling Party shall not settle such Tax Claim without the consent of such Non-Controlling Party (which consent shall not be unreasonably withheld). The costs and expenses of conducting the defense of such Tax Claim shall be reasonably apportioned based on the relative amounts of the Tax Claim that are Excluded Taxes and that are not Excluded Taxes.

Section 7.6 Damages. Notwithstanding anything to the contrary contained in this Agreement, (a) no Indemnifying Party shall be liable under this Article VII for any punitive damages, except to the extent awarded by a court of competent jurisdiction to a third party in connection with a Third Party Claim and (b) in the event of any inaccuracy in or breach of any of the representations or warranties of Cheetah (other than the Cheetah Fundamental Representations) that may give rise to an indemnification obligation pursuant to Section 7.3(a), the amount of any Losses for which Cheetah may be liable pursuant to Section 7.3(a), if any, shall be measured by establishing what the Reference Price (as defined in the Stockholders Agreement) would have been in the absence of such inacurracy or breach.

Section 7.7 Payments. The Indemnifying Party shall pay all amounts payable pursuant to this Article VII, in immediately available funds, to an account specified by the Indemnified Party following receipt from an Indemnified Party of a bill, together with all accompanying reasonably detailed supporting documentation, for a Loss that is the subject of indemnification hereunder, unless the Indemnifying Party in good faith disputes the Loss, in which event it shall so notify the Indemnified Party. In any event, the Indemnifying Party shall pay to the Indemnified Party the amount of any Loss for which it is liable hereunder, in immediately available funds, to an account specified by the Indemnified Party no later than three (3) days following any Final Determination of such Loss and the Indemnifying Party s liability therefor. The parties hereto agree that should an Indemnifying Party not make full payment of any such obligations within such three (3) day period, any amount payable shall accrue interest from and including the date of the Final Determination at a rate per annum equal to LIBOR plus 2%. A Final Determination shall exist when (a) the parties to the dispute have reached an agreement in writing, or (b) a court of competent jurisdiction shall have entered a final and non-appealable order or judgment.

Section 7.8 Tax Treatment of Indemnification Payments. All indemnification payments made under this Agreement shall be treated by the parties as an adjustment first to the Cash Consideration and then to the Equity Consideration for

Tax purposes, unless otherwise required by Law.

Section 7.9 Effect of Investigation. The representations, warranties, covenants and agreements of the Indemnifying Party, and the Indemnified Party s right to indemnification with respect thereto, shall not be affected or deemed waived by reason of any investigation made by or on behalf of the Indemnified Party (including by any of its Representatives) or by reason of the fact that the Indemnified Party or any of its Representatives knew or should have known that any such representation or warranty is, was or might be inaccurate or that any such covenant or agreement is, was or might have been breached or not fulfilled or by reason of the Indemnified Party s waiver of any condition set forth in Section 7.2 or 7.3.

Section 7.10 Exclusive Remedies. Subject to Section 9.5, the parties acknowledge and agree that, if the Closing occurs, their sole and exclusive remedy with respect to any and all claims (other than claims arising from fraud, criminal activity or willful misconduct on the part of a party hereto in connection with the transactions contemplated by this Agreement) for any breach of any representation, warranty, covenant or agreement set forth herein or otherwise relating to the subject matter of this Agreement, shall be pursuant to the reimbursement and indemnification provisions set forth in Section 5.6(c), Section 5.12(b) and this Article VII. In furtherance of the foregoing, each party hereby waives, to the fullest extent permitted under Law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant or agreement set forth herein or otherwise relating to the subject matter of this Agreement it may have against the other parties hereto and their Affiliates and each of their respective Representatives arising under or based upon any Law, except pursuant to the reimbursement and indemnification provisions set forth in Section 5.6(c), Section 5.12(b) and this Article VII. Nothing in this Section 7.10 shall limit any Person s right to seek and obtain any equitable relief to which any Person shall be entitled or to seek any remedy on account of any party s fraudulent, criminal or intentional misconduct.

ARTICLE VIII.

TERMINATION

Section 8.1 Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Closing by written agreement of A/N and Cheetah.

Section 8.2 Termination by A/N or Cheetah.

(a) Cheetah, on the one hand, or A/N, on the other hand, may terminate this Agreement at any time prior to the Closing, by giving written notice of termination to the other, if: (i) the Closing shall not have occurred by March 31, 2016 (the End Date), so long as the party proposing to terminate has not breached in any material respect any of its covenants or agreements under this Agreement in any manner that shall have proximately caused (such breaching party, a Proximate Cause Party) the failure of the Closing to so occur; provided, however, that if any of the Regulatory Conditions or the condition set forth in Section 6.1(e) (but only, in the case of Section 6.1(e), if the failure to satisfy such condition is as a result of any Antitrust Law or any Communications Law) are not satisfied, or if the Cheetah Stockholder Approvals have not been obtained, on the End Date but all of the other conditions set forth in Article VI (other than those conditions that by their nature are to be satisfied only at the Closing, which conditions shall be capable of being satisfied) are satisfied or are waived, then A/N or Cheetah shall be entitled to extend the End Date to September 30, 2016 so long as the party proposing to so extend the End Date is not a Proximate Cause Party with respect to the failure of any of the Regulatory Conditions to be satisfied on or prior to the End Date, or (ii) any decree, judgment, injunction or other order permanently restraining, enjoining or otherwise prohibiting completion of the Contribution shall have been issued and become final and non-appealable, so long as the party proposing to terminate is not a Proximate Cause Party with respect to the issuance, existence or effectiveness of such decree, judgment, injunction or other order.

(b) A/N may terminate this Agreement at any time prior to the Closing, by giving written notice to Cheetah, if (i) there has been a breach of any representation, warranty, covenant or agreement made by Cheetah herein or any such representation or warranty shall have become untrue as of and as though made on any date

after the date of this Agreement, (ii) such breach or untruth would cause any of the closing conditions in Section 6.3(a) or 6.3(b) not to be satisfied (assuming, in the case of any such untruth, that such date was the Closing Date) and (iii) such breach or untruth is not curable or, if curable, is not cured by Cheetah within thirty (30) days after written notice thereof is given by A/N to Cheetah.

(c) Cheetah may terminate this Agreement at any time prior to the Closing, by giving written notice to A/N, if (i) there has been a breach of any representation, warranty, covenant or agreement made by A/N herein or any such representation or warranty shall have become untrue as of and as though made on any date after the date of this Agreement, (ii) such breach or untruth would cause any of the closing conditions in Section 6.2(a) or 6.2(b) not to be satisfied (assuming, in the case of any such untruth, that such date was the Closing Date) and (iii) such breach or untruth is not curable or, if curable, is not cured by A/N within thirty (30) days after written notice thereof is given by Cheetah to A/N.

(d) Cheetah, on the one hand, and A/N, on the other hand, may terminate this Agreement at any time prior to the Closing, by giving written notice of termination to the other, if TWCE (i) has accepted the offer set forth in the Offer Notice in accordance with the TWEAN Agreement or (ii) has made a Counter-Offer in accordance with the TWEAN Agreement such that the Required Minimum Price with respect to such Counter-Offer exceeds the consideration to be delivered pursuant to this Agreement (taking into account the amount and types of currency offered by TWCE); provided, however, that A/N may not terminate this Agreement pursuant to this clause (ii) unless (x) at least 30 calendar days shall have elapsed since A/N provided Cheetah with a copy of the terms of such Counter-Offer and, if Cheetah has submitted a binding offer in response to such Counter-Offer during such 30-calendar-day period, A/N has negotiated in good faith with Cheetah in response to such offer during such 30-calendar-day period, (y) A/N shall have complied with Section 5.4(d) in all material respects and (z) by the end of such 30-calendar-day period Cheetah shall not have made a Matching Offer to A/N; provided that if Cheetah has made a binding offer to acquire Bengal and its Subsidiaries to A/N by the end of such 30-calendar-day period that is on terms no less favorable in the aggregate to A/N and its Affiliates than the terms set forth in the Counter-Offer (taking into account the amount and types of currency offered by TWCE), A/N and its Affiliates shall not enter into or consummate any Bengal Alternative Transaction with TWCE or its Affiliates prior to the first anniversary of the date of such offer.

(e) Cheetah, on the one hand, and A/N, on the other hand, may terminate this Agreement at any time prior to the Closing, by giving written notice of termination to the other, if the Cheetah Stockholder Approvals shall not have been obtained at the Cheetah Stockholder Meeting or at any adjournment or postponement thereof, in each case at which a vote on such approvals was taken.

(f) Cheetah, on the one hand, and A/N, on the other hand, may terminate this Agreement by giving written notice of termination to the other, at any time during the thirty (30) calendar day period immediately following the expiration of the thirty (30) calendar day period set forth in Section 7.3 of the Stockholders Agreement.

(g) Cheetah may terminate this Agreement by giving written notice of termination to A/N in the event that the New Cheetah Registration Statement is not effective by the close of business on the tenth Business Day following consummation of the closing of the transactions contemplated by the Comcast-TWC Agreement due to the execution of this Agreement or the announcement or pendency of the transactions contemplated by this Agreement prior to the date that the New Cheetah Registration is declared effective.

(h) A/N may terminate this Agreement at any time before the Cheetah Stockholder Approvals have been obtained, by giving written notice to Cheetah, if there has been an Adverse Recommendation Change.

Section 8.3 Effect of Termination. If this Agreement is terminated in accordance with Section 8.1 or Section 8.2, this Agreement shall thereafter become void and have no effect, and no party hereto shall have any liability to the other party or parties hereto or their respective Affiliates, or their respective directors, officers or

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employees, except as contemplated by the next sentence and except that nothing in this Section 8.3 or Section 8.4 shall relieve any party from liability for any breach of this Agreement that arose prior to such termination. The provisions of (i) the last sentence of Sections 5.1(a), (ii) Section 5.12(b), (iii) the last proviso to Section 8.2(d) and (iv) this Section 8.3, Section 8.4 and Article IX (and any related definitional provisions set forth in Article I) shall survive any termination of this Agreement.

Section 8.4 Liquidated Expenses.

(a) In the event that this Agreement is terminated (1) by either A/N or Cheetah pursuant to Section 8.2(e) after an Adverse Recommendation Change or (2) by A/N pursuant to Section 8.2(h) (provided, in each case, the Adverse Recommendation Change was in respect of (in whole or in part) the A/N Issuance, then Cheetah shall promptly, but in no event later than two (2) Business Days after such termination, pay to A/N a liquidated damages payment for expenses of $100 million, by wire transfer of immediately available funds to an account specified by A/N.

(b) In the event that this Agreement is terminated by A/N or Cheetah pursuant to Section 8.2(d), then A/N shall promptly, but in no event later than two (2) Business Days after the date of such termination, pay to Cheetah a liquidated damages payment for expenses of $100 million, by wire transfer of immediately available funds to an account specified by Cheetah.

(c) Each party hereto acknowledges that the agreements contained in this Section 8.4 are an integral part of the transactions contemplated by this Agreement and that, without these agreements, the parties would not enter into this Agreement; accordingly, if any party fails to promptly pay any liquidated damages payment due under this Section 8.4, and, in order to obtain such payment, any other party to this Agreement commences an Action that results in a judgment against the non-paying party for the liquidated damages payment set forth in this Section 8.4 or any portion of such liquidated damages payment, the non-paying party shall pay the costs and expenses of such other party (including reasonable attorneys fees and expenses) in connection with such Action, together with interest on the amount of the liquidated damages payment at the prime rate as published in The Wall Street Journal as of the date such payment was required to be made plus 5%, such interest to accrue from the date such liquidated damages payment was required to be made through the date of payment. The parties hereto acknowledge that the liquidated damages contemplated hereby are not intended to be penalties, but rather are liquidated damages in a reasonable amount that will compensate the recipient in the circumstances in which such fee is due and payable for the expenses involved while negotiating this Agreement and in reliance on this Agreement on the expectation of the consummation of the transactions contemplated by this Agreement, which amount would otherwise be impossible to calculate with precision. In no event shall any party hereto be obligated to make more than one liquidated damages payment.

ARTICLE IX.

MISCELLANEOUS

Section 9.1 Notices. All notices and communications hereunder shall be in writing and served by personal delivery upon the party for whom it is intended or delivered by hand delivery, by registered or certified U.S. first-class mail, with return receipt requested and all postage and other fees prepaid, by reputable overnight courier service or by facsimile, provided that printed confirmation of such facsimile transmission is promptly received by the sender, to the Person at the address set forth below, or such other address as may be designated in writing hereafter, in the manner set forth herein, by such Person:

if to Cheetah, New Cheetah or Cheetah Holdco, to:

Charter Communications, Inc.

400 Atlantic Street

Stamford, CT 06901

Attention: Richard R. Dykhouse

Facsimile: (203) 564-1377

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with copies (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz

51 West 52nd Street

New York, New York 10019

Attention: Steven A. Cohen

Victor Goldfeld

Facsimile: (212) 203-2000

if to A/N, to:

Advance/Newhouse Partnership

5823 Widewaters Parkway

East Syracuse, New York 13057

Attention: Steven A. Miron

Facsimile: (315) 463-4127

with a copy (which shall not constitute notice) to:

Sullivan & Cromwell LLP

125 Broad Street,

New York, New York 10004

Attention: Brian E. Hamilton

Facsimile: (212) 291-9067

and:

Sabin, Bermant & Gould LLP

One World Trade Center, 44th Floor,

New York, New York 10007

Attention: Andrew Kransdorf

Facsimile: (212) 381-7201

Section 9.2 Amendment; Waiver. No amendment, waiver or binding interpretation (an Amendment) shall be made to this Agreement unless in writing and signed, in the case of an amendment, by Cheetah and A/N, or in the case of a waiver or binding interpretation, by the party or parties against whom the waiver is to be effective, provided that, following the Cheetah Stockholder Approvals, there shall be no amendment to the provisions hereof which by applicable Law would require further approval by the Cheetah stockholders without such further approval, and provided, further, that any Amendment by Cheetah shall require the approval of the Board of Directors of Cheetah excluding any nominees of Larry, and, to the fullest extent permitted by applicable Law, the Cheetah Certificate and the Cheetah Bylaws, no other approval of the Board of Directors of Cheetah shall be required. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 9.3 No Assignment or Benefit to Third Parties. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, legal representatives and permitted assigns. No party to this Agreement may assign any of its rights or delegate any of its obligations under this Agreement, by operation of Law or otherwise, without the prior written consent of the other party hereto, except that (i) the Cheetah Parties may assign any and all of their rights under this Agreement to New Cheetah, or a wholly owned, direct or indirect, subsidiary of New Cheetah, without the prior written consent of A/N (but no such assignment shall relieve the Cheetah Parties of any of their obligations hereunder) and (ii) A/N may assign any and all of their rights under this Agreement to an Affiliate without the prior written consent of the Cheetah Parties (but no such assignment shall relieve A/N of any of its obligations hereunder); provided that A/N may not assign the

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right to receive any Equity Consideration to any Person other than any Newhouse Person (as defined in the Stockholders Agreement); provided, further, that any such Newhouse Person shall execute an A/N Assumption Instrument (as defined in the Stockholders Agreement) concurrently with such assignment. Nothing in this Agreement, express or implied, is intended to confer upon any Person other than the Cheetah Parties, A/N, the Cheetah Indemnitees and the A/N Indemnitees, and their respective successors, legal representatives and permitted assigns, any rights or remedies under or by reason of this Agreement.

Section 9.4 Entire Agreement. This Agreement (including all Schedules, Exhibits and Annexes hereto) contains the entire agreement among the parties hereto and thereto with respect to the subject matter hereof and thereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, except for the Confidentiality Agreement, which shall remain in full force and effect in accordance with its terms.

Section 9.5 Enforcement. Irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur if the parties hereto do not perform the provisions of this Agreement (including failing to take such actions as are required of such parties hereunder to consummate this Agreement) in accordance with its specified terms or otherwise breach such provisions. Each party shall be entitled to an injunction, specific performance and other equitable relief to prevent breaches of this Agreement by the other parties hereto and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which each such party is entitled at law or in equity. No party will oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other parties have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity. Any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with any such other order or injunction.

Section 9.6 Public Disclosure. Notwithstanding anything to the contrary contained herein, except as may be required to comply with the requirements of any applicable Law and the rules and regulations of any stock exchange upon which the securities of one of the parties or any of their respective Affiliates is listed (provided, that, in such case, each party shall first give the other party a reasonable opportunity to review and comment on any draft public announcement), no press release or similar public announcement or communication shall be made or caused to be made relating to this Agreement unless specifically approved in advance by Cheetah and A/N.

Section 9.7 Expenses. Except as otherwise expressly provided in this Agreement, regardless of whether the Closing occurs, all costs, expenses and Taxes incurred in connection with this Agreement and the Contribution shall be borne by the party incurring such costs and expenses or the party upon which such costs, expenses or Taxes are imposed by applicable Law.

Section 9.8 Governing Law; Submission to Jurisdiction; Selection of Forum; Waiver of Trial by Jury. THE AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW THAT WOULD RESULT IN THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION. Each party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement or the Contribution, exclusively in the Delaware Court of Chancery or in the event (but only in the event) that such court declines jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware (the Chosen Courts), and solely in connection with claims arising under this Agreement or the Contribution (i) irrevocably submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection to laying venue in any such action or proceeding in the Chosen Courts, and (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over any party hereto. Each party that does not maintain a registered agent in Delaware hereby irrevocably designates Corporation Service Company as its agent and attorney-in-fact for

the acceptance of service of process and making an

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appearance on its behalf in any such claim or proceeding and for the taking of all such acts as may be necessary or appropriate in order to confer jurisdiction over it before the Chosen Courts and each party hereto stipulates that such consent and appointment is irrevocable and coupled with an interest. Each party hereto irrevocably waives any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the Contribution.

Section 9.9 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same Agreement.

Section 9.10 Headings. The heading references herein and the table of contents hereof are for convenience purposes only, and shall not be deemed to limit or affect any of the provisions hereof.

Section 9.11 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, to the extent as shall be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

[*The remainder of this page is intentionally left blank.*]

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The parties have executed or caused this Agreement to be executed as of the date first written above.

ADVANCE/NEWHOUSE PARTNERSHIP

By: /s/ Steven A. Miron
Name: Steven A. Miron
Title: Chief Executive Officer

Solely with respect to Section 3.18:
A/NPC Holdings LLC

By: /s/ Steven A. Miron
Name: Steven A. Miron
Title: Chief Executive Officer

CHARTER COMMUNICATIONS, INC.

By: /s/ Thomas M. Rutledge
Name: Thomas M. Rutledge
Title: President and Chief Executive Officer

CCH I, LLC

By: /s/ Thomas M. Rutledge
Name: Thomas M. Rutledge
Title: President and Chief Executive Officer

CHARTER COMMUNICATIONS HOLDINGS, LLC

By: /s/ Thomas M. Rutledge
Name: Thomas M. Rutledge
Title: President and Chief Executive Officer

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Exhibit B

Class B Shares	The Certificate of Incorporation will provide for the following terms of the Class B common shares, which shall be identical to Charter common shares except as contemplated hereby. The Class B common shares will initially have 50 votes each. Subject to the Shareholders Agreement, the voting power of the Class B common shares will adjust as necessary so that the total number of votes will reflect the voting power of the Charter Holdco common units (other than those owned by Charter) and the exchangeable preferred units on an as-converted, as-exchanged basis. The Class B common shares will vote with the common shares as a single class on matters put before the shareholders, subject to the Class B Director Appointment Right (as defined in the Shareholders Agreement). The Class B common shares will not be transferable except in connection with a required transfer thereof as set forth in the Shareholders Agreement.
Transfers of Exchangeable Preferred Units	A/N will not accept an offer to transfer the exchangeable preferred units without first notifying Charter of the terms of the offer and giving Charter the right to purchase the exchangeable preferred units on the same or on more favorable terms.
Demand Registration	The registration rights agreement will provide that, any time after the first anniversary of the Closing, each of A/N and Liberty shall separately be entitled to request that Charter register under the Securities Act its common stock of Charter, with registered offerings to be underwritten (with Charter s full cooperation with Charter management available for two road shows per twelve month period (provided that the second road show shall be in connection with an offering of at least $500 million), to the extent advised by the underwriters, and at Charter s expense, other than underwriters discounts) to the extent requested by the party making the demand. With respect to Liberty, these demand registration rights include the right to register shares underlying exchangeable notes or debentures issued in accordance with the Shareholders Agreement. With respect to A/N, these demand registration rights include the right to register shares into which exchangeable preferred units are convertible, provided that Charter will have the right of first offer (*ROFO*) on the exchangeable preferred units involved in any such sale described above, which A/N may accept or decline in its sole discretion; provided that if A/N declines, it may not sell to a third party a lesser amount of shares, or for an equal or lesser price, or on other terms equal to or worse than those, offered by Charter. Charter shall not be required to effect more than two demand registrations for each of A/N and Liberty in any twelve-month period, and all registrations shall be subject to blackout and delay periods for so long as the board (excluding directors nominated by the registering Investor(s)) determines in good faith that registration would reasonably be expected to require the disclosure of something detrimental to Charter or to a pending negotiation or transaction. For the avoidance of doubt, references to Charter shall be deemed references to New Charter from and after the closing of the TWC Transactions.

The aggregate fair market value of any offering required to be registered would be not less than $250 million.

Piggyback Registration If Charter proposes to register any common stock in connection with an underwritten offering, each of A/N and Liberty will have the right to request that Charter register under the Securities Act a pro rata portion of its common stock

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	and, in the case of A/N, the common stock into which its units are exchangeable, subject to a minimum to be agreed, unless the managing underwriter advises Charter that the inclusion of the shares would adversely affect the offering, in which case shares to be sold by any other Charter shareholders and A/N and Liberty shall be offered on a pro rata basis to the extent of the size of the secondary offering that the managing underwriter deems advisable.
Termination	The foregoing agreements with respect to registration) will terminate with respect to A/N or Liberty once such person beneficially owns less than 5% equity ownership of Charter.
Transaction Steps	The transaction steps for implementing the A/N Charter transaction are anticipated to be as set forth in Annex A. The parties will work together in good faith following the Closing to agree to any changes to such steps that may be mutually beneficial or that may be necessary to reduce a potential detriment to either party. *[Annex to include steps from EY deck]*
Requirements in Up-C Structure	Distributions to partners in Charter Holdco must be pro rata, except to the extent provided below
	Charter and its subsidiaries may not hold material assets or liabilities outside of Charter Holdco
	Charter s capital structure must be mirrored in its economic interest in the Charter Holdco. Without limiting the generality of the foregoing, if Charter issues equity to acquire assets, Charter will drop the assets down into Charter Holdco in exchange for an equivalent amount of units. A/N and Liberty will have pre-emptive rights in connection with any such issuances of equity to the extent provided in the Stockholders Agreement.
	Expenses of Charter must be reimbursed by Charter Holdco and therefore borne by both the shareholders of Charter and A/N. The LLC agreement and exchange agreement also shall include such other provisions as are requisite or customary in a 1:1 Up-C structure.
	Charter will be the managing member of Charter Holdco. The Managing Member must have discretion to issue management incentive shares and matching units at Charter Holdco, diluting both Charter s shareholders and A/N (subject to pre-emptive rights to the extent provided in the Stockholders Agreement).

Principles for Tax Distributions	Cash distributions to be made quarterly (with annual true-ups) at the highest marginal tax rate for an individual living in New York currently approximately 52%
	Cash distributions to be made pro rata to the partners based on the partner with the highest proportionate taxable income allocation, including the effect of Section 704(c), and are intended to have no distortive effect on the pro rata entitlement of each partner to distributions from Charter Holdco
	The Managing Member may limit pro rata tax distributions to the amount required by the highest taxable income allocation to a non-Charter member of Charter Holdco.
	The Managing Member may waive its entitlement to tax distributions and, instead, issue a non-pro-rata advance to A/N, which will accrue interest at a money market rate and will reduce A/N s exchange value into cash or Charter stock.

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The Managing Member, at its discretion, may engage in equity buybacks using Charter Holdco distributions.

To maintain parity, the Managing Member may, at its discretion, treat some or all of any pro rata tax distributions to A/N and Charter as redemptions of their respective units in Charter Holdco at the market price of actual buybacks.

Tax distributions will not be paid on the guaranteed payment or allocation of gross income with respect to the preferred interest as long as preferred distributions are paid in cash each year. Any tax distributions in respect of the preferred interest will reduce future payments of preferred distributions.

Other Tax-Related Matters The parties will construct a baseline case pursuant to which :

With respect to the forward Section 704(c) layer created upon contribution of the A/N assets and the Charter assets to Charter Holdco, Charter Holdco adopts the traditional method for both the Charter and A/N contributed assets and allocates its depreciation and amortization accordingly.

Under the Tax Receivable Agreement, Charter will pay to A/N 50% of the tax benefit that Charter receives from the actual Section 743(b) adjustment obtained from an acquisition of A/N s interest in Charter Holdco based on the use of the traditional method for the forward Section 704(c) layer.

The parties agree to discuss the use of alternative methods under Section 704(c) in good faith. The baseline Section 704(c) methodology will be the Section 704(c) methodology unless the parties subsequently agree to another Section 704(c) methodology that results in an overall reduction to the NPV of the partners aggregate tax liabilities, taking into account the effect of such methodology on the partners allocations of operating income and depreciation and amortization deductions, the amount of step-up recognized as a result of the back end transaction, and any other relevant items agreed upon by the parties (taking into account the effects under the Tax Receivable Agreement). If the parties agree on an alternative methodology, then the benefits to the parties over and above the baseline case will be shared equitably between the parties, taking into account any detriments suffered relative to the baseline.

The Managing Member may cause Charter Holdco to distribute to Charter the stock of corporate subsidiaries of Charter Holdco in redemption of LLC units held by Charter provided that Charter immediately re-contributes all of the assets and liabilities of such subsidiaries to Charter Holdco in consideration of the issuance of an equivalent number of LLC units.

Allocations of the preferred return in respect of the preferred units will take the form of a guaranteed payment or an allocation of gross income items.

Principles for Non-tax Distributions

The Managing Member, at its discretion, may engage in equity buybacks using non-tax Charter Holdco distributions.

The Managing Member may, at its discretion, make disproportionate non-tax distributions from Charter Holdco in redemption of Charter s units at the market price of actual buybacks to the extent that A/N is below its Acquisition Cap (and up to an amount that would increase A/N s interest to such Acquisition Cap).

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	The Managing Member may, at its discretion, make proportionate non-tax distributions from Charter Holdco in redemption of Charter s and A/N s units at the market price of actual buybacks if A/N is at the Acquisition Cap.
Tax Matters Agreement	Subject to the discussion above, the partners will enter into a Tax Receivables Agreement which will apply to a sale or exchange of partnership units and that will provide for a payment by Charter of 50% of the tax benefit that will be realized by Charter from the step-up in basis (subject to the remainder of this provision, under Section 743(b) or Section 734(b)) from the purchase (as determined in accordance with the baseline case described above (subject to the equitable sharing of any benefits to the parties over and above the baseline case, taking into account any detriments suffered relative to the baseline case, in the event the parties agree on an alternative methodology, as provided above) and calculated on a with and without basis, if as and when realized (i.e. the benefit of tax attributes (including NOLs and existing tax basis) is used on first in first out basis)). Additionally, A/N and Charter will enter into a tax matters agreement relating to the tax treatment of the transactions. To the extent not covered by the Charter Holdco tax distributions above, the tax matters agreement also will provide that any business combination transaction entered into within five years of the Closing Date involving Charter, Charter Holdco or their subsidiaries or assets that is not tax free shall be structured so that the consideration paid to A/N comprises 40% or more cash.
Exchangeable Preferred Units	The exchangeable preferred units will have the terms set out on Exhibit [A]
Exchange and Conversion	Any exchange of Charter Holdco common units will be effected by a put for cash at the 2-trading day VWAP; provided that common stock of Charter may be delivered in lieu thereof; provided further that in connection with a business combination transaction or other transaction not initiated by A/N, in each case requiring an exchange of Charter Holdco common units, the consideration shall be Charter common stock. Any such exchange will also require a conversion of a proportionate amount of Class B shares into common stock.
	Charter Holdco common units shall not be transferable (but Charter common stock received in exchange for Charter Holdco common units may be transferred in accordance with the Shareholders Agreement). Upon any transfer of exchangeable preferred units of Charter Holdco to persons other than A/N Persons, such exchangeable preferred units shall become exchangeable with Charter for shares of Charter common stock in lieu of common units of Charter Holdco.
Holdco Governance	The common and preferred units of Charter Holdco will not be entitled to any governance or consent rights at Charter Holdco (other than consent rights over changes to the terms of the preferred units).

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Exhibit A

	Key Terms	Explanation
Ranking	Preferred units with no additional preferred units of this ranking to be issued	As long as A/N maintains 20% vote or equity ownership, A/N to have veto on the issuance of additional preferred units of Charter Holdco LLC having equal or superior liquidation preference[1]
Notional	$2.5 billion	Aggregate liquidation preference of the securities
Maturity	Perpetual	No stated maturity on the security
Dividend	6.00%	Annual yield on the security, which is paid in cash through a dividend, payable quarterly in arrears
Conversion Premium/ Price	40%	Conversion price equal to reference price x 1.40, subject to Conversion Price Adjustment
Issuer Call Redemption	Issuer may force conversion after 5 years if stock price exceeds 130% of conversion price	Issuer may force conversion of security into common equity after 5 years if stock price exceeds 130% of conversion price for 20 out of 30 calendar days. Any accrued and unpaid dividends will be paid in cash upon conversion, including all accrued and unpaid penalty interest thereon, if any.
Dividends Format	Cumulative	If dividends are suspended at any time, the dividends will accrue until they are paid, with all accrued and unpaid dividends to accrue penalty interest at the rate of 6.00% per annum if not paid in the subsequent quarter. No dividends or distributions other than tax distributions may be paid on, and no repurchases may be made of, any other class of Charter Holdco LLC common or preferred until all accrued dividends on the preferred have been paid (including all accrued and unpaid penalty interest thereon, if any). Notwithstanding the foregoing, it is understood that if a tax distribution has been made to Charter Holdco LLC s members or if Charter otherwise has requisite funds, Charter may use such funds for share buybacks.
Conversion Price Adjustment	Adjusted for dividends paid on Charter common over the life of the security, as well	Tax distributions made to A/N and Charter will be carved out from any adjustments to

as other standard anti-dilution adjustments, except for tax distributions made	the conversion price.

[1] Seniority protection will not include any back to back preferred required from LLC for debt at Charter

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	Key Terms	Explanation
Change of Control	Upon a conversion during the period beginning on the effective date of a change of control and ending on the date that is 30 days thereafter, the holder will receive, for each Preferred Unit, (i) all accrued and unpaid dividends and penalty interest thereon, if any, and (ii) the greater of: (a) a number of shares of Charter common stock (or the same consideration for which such number of shares of Charter common stock were exchanged in the change of control) that the holder would be entitled to receive based on the Conversion Price plus a make-whole calculated pursuant to a market standard make-whole table to callable date/price based on standard Black-Scholes model determined at pricing; and (b) a number of shares of Charter common stock equal to the Liquidation Preference per Preferred Unit divided by the greater of (1) a market-standard calculation of the effective price of the change of control and (2) $86.50 per share (subject to adjustment at the same time as, and in a manner inverse to, any adjustment to the conversion rate), which is 50% of the reference price.[2]	Market based special conversion formula upon a change of control, including potential additional make-whole shares. Standard public instrument change of control language other than 40% cash consideration threshold for a change of control (however, changes to standard 10% cash consideration threshold upon sale or transfer of convertible to a third party).
Liquidation Preference	At par	At the aggregate par of $2.5 billion (25 mm $100 Liquidation Preference Preferred Shares) plus accrued distributions (including all accrued and unpaid penalty interest thereon, if any)
Registration Rights and Transfer Restrictions		Subject to the standstill and transfer regime set out in the term sheet, the preferred units are convertible at any time by the holder thereof, and Charter common stock underlying preferred units then held by the A/N Parties is registrable as provided in the term sheet.

[2] The effect of the call on the make whole table is to eliminate any make whole if the deal value is above the provisional call price and the effective date is beyond the non-call period (beyond 5 years).

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EXECUTION VERSION

AMENDMENT NO. 1

TO

CONTRIBUTION AGREEMENT

This AMENDMENT NO. 1 (this "Amendment") to the Contribution Agreement (as defined below), dated as of May 23, 2015, is entered into by and among Advance/Newhouse Partnership, a New York partnership ("A/N"), A/NPC Holdings LLC, a Delaware limited liability company, Charter Communications, Inc., a Delaware corporation ("Charter"), CCH I, LLC, a Delaware limited liability Company ("New Charter"), Charter Communications Holdings, LLC, a Delaware limited liability company ("Charter Holdco" and, together with Charter and New Charter, the "Charter Parties" and the Charter Parties, together with A/N, A/NPC Holdings LLC, the "Parties").

WITNESSETH

WHEREAS, the Parties entered into that certain Contribution Agreement dated as of March 31, 2015 (the "Contribution Agreement");

WHEREAS, Section 9.2 of the Contribution Agreement permits the Parties to amend the Contribution Agreement by the execution by each of the Parties of an instrument in writing;

WHEREAS, Section 6.1(g) of the Contribution Agreement provides that the obligations of the Parties under the Contribution Agreement are subject to the consummation, prior to Closing, of the Comcast Agreement, the Separation Agreement, the Spinco Merger Agreement, the Asset Exchange Agreement and the Asset Purchase Agreement, in each case in all material respects in accordance with the terms of each such agreement as publicly disclosed, unless the obligation that each such agreement be consummated is waived by the Parties prior to Closing;

WHEREAS, the Comcast Agreement has been terminated;

WHEREAS, the Parties acknowledge that A/N has delivered to TWCE an Offer Notice in accordance with the TWEAN Agreement and that thirty Business Days have passed since the delivery of such Offer Notice without TWCE having accepted the offer set forth in such Offer Notice or having made a Counter-Offer during such time period in accordance with the TWEAN Agreement; and

WHEREAS, the Parties desire to provide that the businesses of Charter and Bright House Networks, LLC shall be combined in connection with the combination of Time Warner Cable, Inc. ("TWC") or, in certain circumstances, without TWC, in the event that TWC enters into an agreement for a Company Acquisition Proposal (as defined in the TWC Agreement) as more particularly provided below.

NOW, THEREFORE, the Parties hereby, intending to be legally bound, agree as follows:

1. Amendments. The Contribution Agreement is amended hereby as follows:

a.

Sections 6.1(f), 8.2(d), 8.2(f), 8.2(g) and 8.4(b) and the first sentence of Section 5.4(d) of the Contribution Agreement are hereby deleted in their entirety, in each case without renumbering subsequent sections, and the Parties irrevocably waive any rights or claims, arising before, on or after that date hereof, that they have or may have thereunder.

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b. Section 1.1 of the Contribution Agreement is hereby amended by adding the following new definitions in the appropriate alphabetical order:

Tail Condition has the meaning set forth in Section 6.1(g).

TWC Acquisition Proposal has the meaning set forth in Section 6.1(g).

TWC Agreement means the Agreement and Plan of Mergers, dated as of May 23, 2015, by and among Time Warner Cable, Inc., Cheetah, New Cheetah, Nina Corporation I, Inc., Nina Company II, LLC, and Nina Company III, LLC, in the form provided to Bengal prior to the execution of the Amendment.

TWC Transactions means the transactions contemplated by the TWC Agreement.

c. Section 2.1 of the Contribution Agreement is hereby amended to add the following sentence at the end thereof: The Closing shall not occur prior to (i) the consummation of the TWC Transactions or (ii) the termination of the TWC Agreement and the satisfaction of the Tail Condition.

d. Section 2.2 of the Contribution Agreement is hereby amended by (i) deleting the phrase (other than the Specified Assets contributed by A/N to New Cheetah pursuant to clause (b)) in Section 2.2(a), and (ii) deleting Section 2.2(b) in its entirety, without renumbering subsequent sections.

e. Section 2.3(a)(i) of the Contribution Agreement is hereby replaced in its entirety with the following: Cheetah Holdco shall pay the Cash Consideration and issue (x) Cheetah Holdco Preferred Units with a face amount of $2.5 billion and (y)(A) 34,279,843 Cheetah Holdco Class B Common Units or (B) in the event that the TWC Transactions have been consummated prior to Closing in accordance with the terms of the TWC Agreement, 30,992,406 Cheetah Holdco Class B Common Units to A/N, in consideration of the Membership Interests (it being understood that the difference between such amounts reflects only the Parent Merger Exchange Ratio (as defined in the TWC Agreement) implemented in the TWC Transactions and is not intended to increase or decrease A/N s relative ownership in New Cheetah).

f. Section 2.3(a)(ii) of the Contribution Agreement is hereby replaced in its entirety with the following: New Cheetah shall issue one share of New Cheetah Class B Common Stock to A/N, in exchange for the sum of $1.00.

g. A new Section 2.6 entitled Adjustment is hereby added to Article II to read as follows: If, prior to Closing, the number of outstanding Equity Interests of any Cheetah Party shall have been changed into a different number of Equity Interests or a different class of Equity Interests by reason of any stock dividend, subdivision, reorganization, reclassification, recapitalization, stock split, reverse stock split, merger, combination or exchange of Equity Interests, or any similar event (in each case other than the Parent Merger (as defined in the TWC Agreement) in accordance with the Parent Merger Exchange Ratio set forth in the TWC Agreement) shall have occurred, then the Equity Consideration shall be equitably adjusted, without duplication, to proportionally reflect such change; provided, that nothing in

this Section 2.6 shall be construed to permit any Cheetah Party to take any action with respect to its Equity Interests that is otherwise prohibited by the terms of this Agreement, or to restrict the ability of any Cheetah Party from taking any action with respect to its Equity Interests that is not otherwise prohibited by the terms of this Agreement.

h. A new Section 4.14 entitled TWC Transaction is hereby added to Article IV to read as follows: Cheetah makes no representation or warranty regarding TWC or its assets and liabilities, and Cheetah for purposes of this Agreement shall be without giving effect to the TWC Transaction.

i. Section 5.2(a) of the Contribution Agreement is hereby amended by adding the words or the TWC Transaction at the end of Section 5.2(a)(xxi).

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j. Section 5.3 of the Contribution Agreement is hereby amended by adding the words or the TWC Transaction at the end of Section 5.3(i); provided that the foregoing shall not prevent Charter from obtaining or arranging backstop financing to complete the TWC Transaction.

k. Section 5.5(a) of the Contribution Agreement is hereby amended by replacing the words after the execution of this Agreement, but in any event no later than thirty (30) calendar days thereafter in the first sentence thereof with after the date of the TWC Agreement, but in any event no later than thirty (30) Business Days thereafter .

l. Section 5.5(e) of the Contribution Agreement is hereby amended by (i) replacing the words required or imposed by a Governmental Entity on Cheetah in connection with the Comcast Agreement (or any Long-Form Agreement (as defined therein) entered into pursuant to thereto and consistent in all material respects with the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date, including the Separation Agreement, the Spinco Merger Agreement, the Asset Exchange Agreement or the Asset Purchase Agreement) in the first proviso thereto with the words required or imposed by Governmental Entities in connection with prior acquisitions of United States domestic cable systems (as such term is defined in 47 U.S.C. § 522(7)) consummated within the past twelve years with an aggregate purchase price of at least $500 million and (ii) replacing the words Comcast Agreement (or any Long-Form Agreement (as defined therein) entered into pursuant to thereto and consistent in all material respects with the definitive proxy statement on Schedule 14A of Cheetah dated February 17, 2015 and filed with the SEC on such date, including the Separation Agreement, the Spinco Merger Agreement, the Asset Exchange Agreement or the Asset Purchase Agreement) in the second proviso thereto with the words prior acquisitions of United States domestic cable systems (as such term is defined in 47 U.S.C. § 522(7)) consummated within the past twelve years with an aggregate purchase price of at least $500 million .

m. Section 5.10 of the Contribution Agreement is hereby replaced in its entirety with the following: Prior to the Closing, the parties shall use their respective reasonable best efforts to cooperate with each other and with Time Warner Cable Inc. on all transition and integration planning matters necessary in connection with the consummation of the Contribution and the TWC Transactions.

n. A new Section 5.17 entitled Restructuring Cooperation is hereby added to read:

If such actions required to treat the subsidiaries of TWC as disregarded from their owner for U.S. federal income tax purposes or contribute TWC assets and interests in its subsidiaries to subsidiaries of New Cheetah following the Closing Date would result in a cost that is material to Cheetah, then, upon the written request of Cheetah, the Parties agree to reasonably cooperate in good faith and in a timely and expeditious fashion (taking into account any regulatory or other approvals required to be obtained) in the implementation of a restructuring of the transactions contemplated herein, and such cooperation shall include entering into appropriate amendments to this Agreement; provided that such cooperation contemplated by this Section 5.17 shall (i) not reasonably be expected to have the effect of materially delaying, impairing or impeding the receipt of any regulatory approvals required in connection with the transactions contemplated hereby or the Closing and (ii) result in an economically equivalent outcome to the Parties in the aggregate.

o. Section 6.1(g) of the Contribution Agreement is hereby amended and restated in its entirety to read: (g) TWC Transaction. The TWC Transactions shall have been consummated, in each case in all material respects in accordance with the terms of the TWC Agreement; provided, that the foregoing shall not apply from and after any time that (i) the TWC Agreement is validly terminated pursuant to Section 10.01(b)(iii)(B), Section 10.01(c)(i), Section 10.01(c)(ii) or Section 10.01(c)(iii) of the TWC Agreement, (ii) a Company Acquisition Proposal (as defined in the TWC Agreement, except that all references to 25% therein shall be deemed to be references to 50% , and, as so modified, hereinafter referred to as a TWC Acquisition

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Proposal) shall have been made prior to the termination of the TWC Agreement and (iii) TWC shall enter into a definitive agreement to consummate such TWC Acquisition Proposal within 12 months following termination of the TWC Agreement ((i), (ii) and (iii) collectively, the Tail Condition);.

p. Section 8.2(a) of the Contribution Agreement is hereby amended by adding the following words to the end thereof: ; provided further, however, that the End Date shall be automatically extended until the third Business Day following the End Date (as defined in the TWC Agreement) as such End Date (as defined in the TWC Agreement) may be extended pursuant to the terms of the TWC Agreement (or, if later, the expiration of 12 months following the termination of the TWC Agreement unless the Tail Condition shall have become no longer capable of satisfaction) .

q. Section 8.2(f) is hereby replaced in its entirety with the following: Cheetah, on the one hand, and A /N on the other hand, may terminate this Agreement at any time prior to the Closing, by giving written notice of termination to the other, upon termination of the TWC Agreement, in each case, if the Tail Condition is no longer capable of satisfaction;

r. A new Section 5.18 entitled Tail Operations is hereby added to read:
The Parties agree that following any termination of the TWC Agreement, the Parties shall operate in the ordinary course consistent with past practices instead of compliance with Sections 5.2, 5.3 and 5.4(f); provided that Sections 5.2(xxi) and 5.3(i) shall survive such termination and be applicable to the respective Parties.

s. Each of the definition of Cheetah Material Adverse Effect in the Contribution Agreement, and Section 5.3, Section 5.4(g), and Section 5.12(a) of the Contribution Agreement, is hereby amended by replacing each reference therein to the Comcast Agreement with the TWC Agreement .

t. Each of the definition of Excluded Taxes in the Contribution Agreement, and Sections 3.18(a) and 3.18(b) of the Contribution Agreement, is hereby amended by removing each reference to or the Specified Assets therein.

u. Each reference to the New Cheetah Registration Statement in Section 5.11(f) of the Contribution Agreement is hereby deemed to refer to the Registration Statement on Form S-4 that will be by Cheetah, New Cheetah or any of their affiliates with respect to the TWC Transaction.

v. Exhibit B of the Contribution Agreement is hereby amended by (i) replacing from the paragraph opposite the heading Class B Shares the sentence The Class B common shares will initially have 50 votes each. with the following: The Class B common share will initially have a number of votes reflecting the voting power of the Charter Holdco common units (other than those owned by Charter) and the exchangeable preferred units on an as-converted, as exchanged basis. , (ii) deleting from the paragraph opposite the heading Class B Shares the phrase , subject to the Class B Director

Appointment Right (as defined in the Shareholders Agreement) ; and (iii) in the first paragraph opposite the heading Exchange and Conversion , replacing the sentence Any such exchange will also require a conversion of a proportionate amount of Class B shares into common stock. with the following: Any such exchange will also require a proportionate adjustment to the voting power of the Class B common share. Upon exchange of all Charter Holdco common units, the Class B share shall be cancelled.

w. Exhibit A to Exhibit B of the Contribution Agreement is hereby amended by replacing from the paragraph opposite the heading Ranking in the column Explanation the words 20% vote or equity ownership with the words at least 66 2/3% of the preferred units issued to it at Closing .

x. Exhibit A to Exhibit B of the Contribution Agreement is hereby amended further by adding the following new sentence at the end of the paragraph opposite the heading Conversion Premium/Price in the column Explanation : For the avoidance of doubt, all references to reference price

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herein shall mean reference price divided by the Parent Merger Exchange Ratio in the event that the transactions contemplated by the TWC Agreement are consummated prior to the closing of the Contribution Agreement (it being understood that such change is being made to reflect the Parent Merger Exchange Ratio implemented in the TWC Transactions and is not intended to increase or decrease A/N s relative ownership in New Cheetah).

y. The step plan attached to Exhibit B to the Contribution Agreement shall be amended and restated in its entirety substantially in the form attached hereto as Exhibit A.

z. Paragraph (a) of the definition of Excluded Liabilities is hereby amended by deleting the words , Time Warner Cable, Inc., the TWEAN Partnership and replacing the words each of their respective with the word its . This amendment will apply only in the event that the TWC Transactions are consummated.

aa. Clause (a) of the definition of Excluded Taxes is hereby amended further by deleting the words by, the TWEAN Partnership or any of its Affiliates (other than Bengal and its Subsidiaries) or . This amendment will apply only in the event that the TWC Transactions are consummated.

2. Consent and Acknowledgement. The Parties agree that none of discussions with respect to, entering into or performing the TWC Agreement or the transactions contemplated thereby (or any agreements entered or to be entered into in connection therewith) shall be deemed to be a breach of, or give rise to any remedy or right under, any provision of the Contribution Agreement (including, without limitation, Sections 5.3, 5.5, 5.11, Article VI, and Article VII thereof) or any other Transaction Agreement.

3. Cooperation, Assistance and Coordination. A/N hereby agrees that the covenants, undertaking and efforts required of A/N and its Affiliates in Section 5.4 and Section 5.5 shall be deemed to apply to the TWC Transaction on the same basis as they apply to the transactions contemplated by the Contribution Agreement (as amended hereby), including that A/N shall cooperate and coordinate the timing of regulatory efforts with the process for obtaining regulatory approvals for the TWC Transaction. A/N acknowledges that Cheetah may (but is not required to) hold the Cheetah Stockholder Meeting on the same day as its meeting to approve the TWC Transaction and that the Proxy Statement may (but is not required to) be included as part of the Registration Statement on Form S-4 (and a proxy statement and/or prospectus contained therein) that will be filed by Cheetah, New Cheetah or any of their Affiliates with respect to the TWC Transaction.

4. Reservation of Rights. The Parties hereby agree that this Amendment shall not be deemed to constitute a waiver of any existing right or remedy under the Contribution Agreement not expressly stated herein. Except to the extent expressly waived hereby, each Party hereby expressly reserves all rights and remedies available to such Party for the full protection and enforcement of its rights or remedies under the Contribution Agreement, without prejudice to any rights or remedies that such Party may now have or may have in the future under or in connection with the Contribution Agreement. The Contribution Agreement shall not be modified by this Amendment in any respect except as expressly set forth herein.

5. Defined Terms. Capitalized terms used but not defined herein shall have the meaning assigned to them in the Contribution Agreement.

6. Miscellaneous. Article IX of the Contribution Agreement is hereby incorporated by reference as if reproduced herein, *mutatis mutandis*.

[*Remainder of Page Left Blank Intentionally*]

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

ADVANCE/NEWHOUSE PARTNERSHIP

By: /s/ Steven Miron
Name: Steven Miron
Title: Chief Executive Officer

A/NPC HOLDINGS LLC

By: /s/ Steven Miron
Name: Steven Miron
Title: Chief Executive Officer

CHARTER COMMUNICATIONS, INC.

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

CCH I, LLC

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

CHARTER COMMUNICATIONS HOLDINGS, LLC.

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

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Annex C

EXECUTION VERSION

SECOND AMENDED AND RESTATED STOCKHOLDERS AGREEMENT

Dated as of May 23, 2015

by and among

CHARTER COMMUNICATIONS, INC.,

CCH I LLC,

LIBERTY BROADBAND CORPORATION

and

ADVANCE/NEWHOUSE PARTNERSHIP

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SECOND AMENDED AND RESTATED STOCKHOLDERS AGREEMENT

THIS SECOND AMENDED AND RESTATED STOCKHOLDERS AGREEMENT, dated as of May 23, 2015, by and among Charter Communications, Inc., a Delaware corporation (Cheetah), CCH I, LLC, a Delaware limited liability company (together with any successor to CCH I, LLC, New Cheetah), Liberty Broadband Corporation, a Delaware corporation (Liberty) and Advance/Newhouse Partnership, a New York general partnership (A/N).

RECITALS:

A. A/N, A/NPC Holdings LLC, a Delaware limited liability company, Cheetah, New Cheetah and Charter Communications Holding Company, LLC , a Delaware limited liability Company (Cheetah Holdco LLC) entered into that certain Contribution Agreement, dated as March 31, 2015, as amended by Amendment No. 1 to Contribution Agreement, dated as of the date hereof (the Amendment and together, the Contribution Agreement).

B. In connection with the transactions contemplated by the Contribution Agreement, the parties hereto entered into an amendment and restatement (the March 2015 Stockholders Agreement) of that certain Stockholders Agreement by and among Liberty and the Company, dated as of March 19, 2013, as amended (the Existing Stockholders Agreement) as contemplated hereby.

C. On the date hereof, Cheetah and New Cheetah entered into an Agreement and Plan of Mergers (the Merger Agreement) with Time Warner Cable Inc., a Delaware corporation (TWC), pursuant to which, following a series of transactions, New Cheetah will become the new publicly traded parent company of Cheetah and TWC.

D. Pursuant to the Amendment, the parties to the Contribution Agreement have reaffirmed their obligations to each other to complete the transactions contemplated thereby, on the terms and conditions set forth therein

E. On the date hereof, the parties desire to amend and restate the March 2015 Stockholders Agreement as set forth herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, intending to be legally bound, the parties hereto agree as follows:

ARTICLE I.

DEFINITIONS

Section 1.1 Definitions. The following terms shall have the meanings ascribed to them below:

13D Group means any group of Persons (other than a group comprised solely of Liberty Parties or solely of A/N Parties) who, with respect to those acquiring, holding, voting or disposing of Company Common Stock or Company Class B Common Stock would, assuming ownership of the requisite percentage thereof, be required under Section 13(d) of the Exchange Act to file a statement on Schedule 13D with the SEC as a person within the meaning of Section 13(d)(3) of the Exchange Act.

Affiliate of a Person has the meaning set forth in Rule 12b-2 under the Exchange Act, and Affiliated shall have a correlative meaning. For purposes of this definition, the term control (including the correlative meanings of the terms controlled by and under common control with), as used with respect to any Person,

means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise. Notwithstanding anything to the contrary set forth in this Agreement: (a) the Company and Liberty and their respective Affiliates shall not be deemed to be Affiliates of A/N; (b) the Company and A/N and their respective Affiliates shall not be deemed to be Affiliates of Liberty; and (c) Liberty and A/N and their respective Affiliates shall not be deemed to be Affiliates of the Company or Cheetah Holdco LLC.

Agreement means this Second Amended and Restated Stockholders Agreement, as amended, modified or supplemented from time to time, in accordance with the terms hereof, together with any exhibits, schedules or other attachments hereto.

Amended and Restated Certificate means the Amended and Restated Certificate of Incorporation of Cheetah or New Cheetah (as applicable), as it will be in effect upon the earlier to occur of (i) the consummation of the TWC Transactions and (ii) the Closing.

Amendment has the meaning set forth in the Recitals.

A/N has the meaning set forth in the Preamble.

A/N Approved Designee has the meaning set forth in Section 3.1(c).

A/N Designees mean the A/N Approved Designees or any Replacement thereof, subject to the terms of Section 3.2.

A/N Assumption Instrument means a written instrument, reasonably acceptable to the Company and Liberty, to be entered into prior to any Transfer of Company Securities by A/N or any other A/N Party to any A/N Party, pursuant to which such A/N Party will agree to assume and perform the obligations of the Transferring A/N Party under this Agreement and the Proxy Agreement (but without releasing A/N from any such obligations); provided, that in the event such Transferee ceases to be an A/N Person, as specified herein, all Company Securities held by such Transferee will be deemed Transferred as of such applicable date (and such deemed Transfer shall be a breach of this Agreement unless it is expressly permitted by Section 4.6).

A/N Director means a Director designated for nomination by A/N pursuant to Section 3.2(a) or any other Director designated for nomination by A/N and elected or appointed pursuant to the provisions of Section 3.2 or Section 3.1(c).

A/N Future Preemptive Right has the meaning set forth in Section 5.2(a)(ii).

A/N Interests has the meaning set forth in Section 6.3(e).

A/N Max has the meaning set forth in Section 4.6(b)(ix).

A/N Parties means (a) A/N, (b) any Newhouse Person and (c) each Affiliate of any of the foregoing, until such time as such Person is not an Affiliate of A/N and/or any Newhouse Person. For the avoidance of doubt, references to the ownership or Beneficial Ownership by A/N of any securities or control of any voting power will be deemed to refer to the ownership (whether of record or book-entry through a brokerage account held in the name of such A/N Party) or Beneficial Ownership of such securities or control of such voting power by the A/N Parties collectively.

A/N Portion has the meaning set forth in Section 5.2(a)(ii).

A/N Proxy means the proxy to be granted by A/N to Liberty at the Closing, pursuant to the Proxy Agreement.

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A/N Voting Cap Increase Amount means the lesser of (a) the amount of any Permanent Reduction in Liberty s Equity Interest below 15%, and (b) 11.5%.

Associate of a Person has the meaning set forth in Rule 12b-2 under the Exchange Act, and Associated shall have a correlative meaning. Notwithstanding anything to the contrary set forth in this Agreement: (a) the Company and Liberty and their respective Associates shall not be deemed to be Associates of A/N; (b) the Company and A/N and their respective Associates shall not be deemed to be Associates of Liberty; and (c) Liberty and A/N and their respective Associates shall not be deemed to be Associates of the Company.

Beneficially Own with respect to any securities means having beneficial ownership of such securities (as determined pursuant to Rule 13d-3 under the Exchange Act without limitation by the 60-day provision in paragraph (d)(1)(i) thereof), and the terms Beneficial Ownership and Beneficial Owner shall have correlative meanings. Without limiting Section 4.4, any Beneficial Ownership by a Person that is jointly owned by A/N and Liberty shall be considered Beneficial Ownership by each such owner to the extent of such owner s equity ownership in such jointly-owned Person.

Board or Board of Directors means the Board of Directors of the Company.

Business Day means a day, other than a Saturday or Sunday, on which commercial banks in New York City are open for the general transaction of business.

Bylaws means the Amended and Restated Bylaws of the Company, as amended effective February 9, 2010 (including as they may subsequently be amended, modified, supplemented and/or restated in accordance with its terms and not inconsistent with the provisions hereof).

Cap means, (a) in respect of A/N, the greatest of, (i) A/N s Equity Interest issued at Closing, (ii) 25% and (iii) the Voting Cap applicable to the A/N Parties; and (b) in respect of Liberty, the greater of (i) 26% and (ii) the Voting Cap applicable to the Liberty Parties.

Capital Raising Issuance Notice has the meaning set forth in Section 5.1(b).

Capital Raising Preemptive Right has the meaning set forth in Section 5.1(a).

Capital Raising Transactions means any offering of shares of Company Common Stock (or any securities convertible into or exchangeable or exercisable for shares of Company Common Stock) for cash, whether registered under the Securities Act or otherwise (other than pursuant to a Rights Plan).

Capital Stock means, with respect to any Person at any time, any and all shares, interests, participations or other equivalents (however designated, whether voting or non-voting) of capital stock, partnership interests (whether general or limited) or equivalent ownership interests in or issued by such Person.

Certificate of Incorporation means the Amended and Restated Certificate of Incorporation of the Company dated August 20, 2010 (including as it may subsequently be amended, modified, supplemented and/or restated in accordance with its terms and not inconsistent with the provisions hereof).

Cheetah has the meaning set forth in the Preamble.

Cheetah Holdco LLC has the meaning set forth in the Recitals.

Cheetah Holdco Class B Common Units means the Class B Common Units of Cheetah Holdco LLC.

Cheetah Holdco Common Units means the Common Units of Cheetah Holdco LLC.

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Cheetah Holdco Preferred Units means the Preferred Units of Cheetah Holdco LLC.

Cheetah Holdco Units means the Cheetah Holdco Common Units, the Cheetah Holdco Class B Common Units and the Cheetah Holdco Preferred Units.

Cheetah Stockholder Approvals has the meaning set forth in the Contribution Agreement.

Cheetah Stockholder Meeting has the meaning set forth in the Contribution Agreement.

Closing has the meaning set forth in the Contribution Agreement.

Closing Date means the date on which the Closing occurs.

Code means the Internal Revenue Code of 1986, as amended.

Company means (a) until immediately prior to the closing of the TWC Transactions, Cheetah and (b) from and thereafter (if the closing of the TWC Transactions occurs), New Cheetah, unless the context otherwise requires.

Company Change of Control means a transaction or series of related transactions which would result in (a) the then-existing Company stockholders (on an as-converted or as-exchanged basis) prior to the transaction, or prior to the first transaction if a series of related transactions, no longer having, directly or indirectly, a Voting Interest of 50% or more of the Company or any successor company or (b) any change in the composition of the Board resulting in the persons constituting the Board prior to the transaction, or prior to the first transaction if a series of related transactions, ceasing to constitute a majority of the Board or any successor board of directors (or comparable governing body).

Company Class B Common Stock means the Class B Common Stock of the Company to be authorized pursuant to the Amended and Restated Certificate and issued at the Closing, which shall have the terms set forth in the Transaction Term Sheet.

Company Common Stock means the Class A Common Stock, par value $0.001 per share, of the Company.

Company Equity means the Capital Stock of the Company, Cheetah Holdco LLC or any of its Subsidiaries (including the Company Common Stock, the Company Class B Common Stock and the Cheetah Holdco Units).

Company Material Adverse Effect means an effect that is materially adverse to the business, results of operations, financial condition, cash flows, assets or liabilities of the Company and its Subsidiaries, taken as a whole, excluding any such effect to the extent resulting from or arising out of: (i) any change in international, national, regional or industry-wide economic or business conditions (including financial and capital market conditions); (ii) changes or conditions generally affecting the multichannel video programming, high-speed data or telephony industries; (iii) any attack on, or by, outbreak or escalation of hostilities or acts of war, sabotage or terrorism or natural disasters or any other national or international calamity, except to the extent any of the foregoing causes any damage or destruction to or renders unusable any facility or property of the Company or any of its Subsidiaries; (iv) the execution of the Contribution Agreement or the agreement providing for the transaction giving rise to the applicable preemptive rights or the announcement, pendency or consummation of the transactions contemplated by any such agreement (including the exercise or consummation of the applicable preemptive rights) or the Merger Agreement (including, in each case, the impact thereof on, any loss of, or adverse change in, the relationship, contractual or otherwise, of the Company and/or its Subsidiaries with their employees, customers, distributors, partners or suppliers or any other Persons with whom they transact business that is proximately caused thereby); (v) any failure by the Company or any of its

Subsidiaries, in and of itself, to meet any internal or published projections, forecasts or predictions in respect of financial performance, including revenues, earnings or cash flows, for any period (it being understood that this clause (v) shall not prevent any

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party from asserting that any fact, change, event, occurrence or effect that may have given rise or contributed to such failure may be taken into account in determining whether there has been a Company Material Adverse Effect); (vi) any actual or proposed change in Law or interpretations thereof; (vii) changes in GAAP (or authoritative interpretation thereof); (viii) any change in the price of the Company Class A Common Stock on the NASDAQ (it being understood that this clause (viii) shall not prevent any party from asserting that any fact, change, event, occurrence or effect that may have given rise or contributed to such change may be taken into account in determining whether there has been a Company Material Adverse Effect); or (ix) compliance with the terms of, or the taking of any action required by, or the failure to take any action prohibited by, this Agreement (provided that this clause (ix) shall not apply to any obligation to operate in the ordinary course set forth in the Contribution Agreement or the agreement providing for the transaction giving rise to the applicable preemptive rights); provided, that notwithstanding the foregoing, clauses (i), (ii), (iii), (vi) and (vii) shall not apply to the extent that the adverse effect on the Company and/or its Subsidiaries resulting from or arising out of the matters described therein is disproportionate relative to the adverse effects on the other participants in the multichannel video programming, high-speed data or telephony industries in the United States, but, in such event, only the incremental disproportionate impact of such changes, conditions, circumstances or developments shall (unless otherwise excluded from the definition of Company Material Adverse Effect) be taken into account in determining whether there has been a Company Material Adverse Effect.

Contribution Agreement has the meaning set forth in the Recitals.

Director means a director of the Company.

Distribution Transaction involving any person that Beneficially Owns all or substantially all of the Voting Securities of the Company owned by the Liberty Parties (for purposes of this defined term excluding clause (b) of the definition of Liberty Parties and any Liberty Persons) immediately prior to the Distribution Transaction means any transaction pursuant to which the equity interests of (a) such person or (b) any person that directly or indirectly owns a majority of the equity interests of such person are distributed (whether by redemption, dividend, share distribution, merger or otherwise) to all the holders of one or more classes or series of the common stock of the applicable Parent Company, which classes or series of common stock are registered under Section 12(b) or 12(g) of the Exchange Act (all the holders of one or more such classes or series, Parent Company Holders), on a pro rata basis with respect to each such class or series, or such equity interests of such person are made available to be acquired by Parent Company Holders (including through any rights offering, exchange offer, exercise of subscription rights or other offer made available to Parent Company Holders), on a pro rata basis with respect to each such class or series, whether voluntary or involuntary.

Election Meeting has the meaning set forth in Section 3.2(a)(i).

Equity Interest means, with respect to either Investor Party, as of any date of determination, the percentage represented by the quotient of, without duplication, (a) the number of shares of Company Common Stock owned (whether of record or book-entry through a brokerage account held in the name of such Investor Party) by such Investor Party and that would be owned (whether of record or book-entry through a brokerage account held in the name of such Investor Party) by such Person on a Fully Exchanged Basis (provided that so long as the A/N Proxy is in effect, the calculation pursuant to this clause (a) shall include the Proxy Shares with respect to A/N and shall exclude the Proxy Shares with respect to Liberty) *divided by* (b) the number of shares of Company Common Stock that would be outstanding on a Fully Exchanged Basis and fully diluted basis.

Equity Linked Financing has the meaning set forth in Section 4.6(d).

Equity Securities means any equity securities of the Company or securities convertible into or exercisable or exchangeable for equity securities of the Company.

Exchange Act means the Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

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Exchange Agreement has the meaning set forth in the Contribution Agreement.

Excluded Matter includes each of the following:

(a) any vote of the Company s stockholders on a Company Change of Control or a sale of all or substantially all of the Company s assets;

(b) any vote of the Company s stockholders to approve any bankruptcy plan or pre-arranged financial restructuring with the Company s or Cheetah Holdco LLC s creditors;

(c) any vote of the Company s stockholders to approve the creation of a new class of shares of the Company or a new class of units of Cheetah Holdco LLC;

(d) with respect to each Investor Party, any vote of the Company s stockholders to approve any matter not in the ordinary course and relating to a transaction involving the other Investor Party or any of its Affiliates; and

(e) any vote of the Company s stockholders in respect of any resolution that would in any way diminish the voting power of the Company Class B Common Stock compared to the voting power of the Company Common Stock (provided, that any such vote shall be an Excluded Matter with respect to Liberty only if such resolution would also in any way diminish the voting power of the Proxy Shares).

Exercise Price means, with respect to:

(a) M&A Transactions: the effective price (as determined in good faith by the Company and A/N or Liberty, as applicable, but without giving effect to the taxability of the underlying transaction or the value of any services to be provided after the applicable closing to the Company or its Affiliates) at which shares of Company Common Stock or other securities are being issued in such transaction;

(b) Capital Raising Transactions: the price per share at which such shares are offered and sold (net of any underwriting discounts, commissions or similar sale expenses);

(c) the exercise of options, warrants, convertible securities and other rights to acquire (including through an exchange) or purchase Company Common Stock or the lapse of any restrictions with respect to restricted shares of Company Common Stock: the weighted average price based upon (i) the volume weighted average price per share of the Company Common Stock over the twenty (20) trading days prior to each individual exercise, exchange or conversion, as applicable, in the case of options, warrants, convertible securities or other rights, and (ii) the volume weighted average price per share of the Company Common Stock over the twenty (20) trading days prior to each individual lapse of restrictions on such restricted shares of Company Common Stock (or any tranche thereof), in each case, as reported by Bloomberg L.P.; and

(d) all other issuances of Company Common Stock or other securities: the effective issuance price, as determined in good faith by the Company and A/N or Liberty, as applicable.

Existing Liberty Directors means the Investor Directors (as defined in the Existing Stockholders Agreement) as of the date hereof.

Existing Margin Loans mean the Margin Loan Agreements, entered into as of October 30, 2014, by and among LMC Cheetah 4, LLC, Liberty, and the Administrative Agent, Calculation Agent and Lenders party thereto.

Existing Stockholders Agreement has the meaning set forth in the Recitals.

Extension Top Up Period has the meaning set forth in Section 3.8(a).

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FCC means the Federal Communications Commission.

Fully Exchanged Basis means assuming that all Cheetah Holdco Class B Common Units and Class B Common Stock were exchanged into shares of Company Common Stock, and all Cheetah Holdco Preferred Units were converted into Cheetah Holdco Class B Common Units and subsequently exchanged into shares of Company Common Stock, in each case in accordance with the terms of the Amended and Restated Certificate, the LLC Agreement and the Exchange Agreement, such that the Company was the sole holder of Cheetah Holdco Units.

GAAP means United States generally accepted accounting principles, consistently applied.

Governmental Entity means any United States or foreign (a) federal, state, local, municipal or other government, (b) governmental or quasi-governmental entity of any nature (including, without limitation, any governmental agency, branch, department, official or entity and any court or other tribunal) or (c) body exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, including, without limitation, any arbitral tribunal.

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

Indebtedness has the meaning set forth in the Amended and Restated Credit Agreement, dated as of March 18, 1999 and amended and restated on April 11, 2012 (as amended), by and among Charter Communications Operating, LLC, CCO Holdings, LLC, the lenders party thereto and Bank of America, N.A., as administrative agent.

Independent means, with respect to any Person, independent within the meaning of SEC and stock exchange rules and under the applicable Person s corporate governance guidelines, and with no material affiliation or other material business, professional or investment relationship with the A/N Parties or the Liberty Parties other than by virtue of his or her relationship with the Company (in the case of current independent Directors of the Company, considering only matters originating after the execution of this Agreement).

Initial Top Up Period has the meaning set forth in Section 3.8(a).

Initial Tranche Purchase has the meaning set forth in Section 2.1(a).

Investor Designee means any of the A/N Designees or the Liberty Designees, as applicable; and Investor Designees means all of the A/N Designees and Liberty Designees, collectively.

Investor Director means any of the A/N Directors or the Liberty Directors, as applicable; and Investor Directors means all of the A/N Directors and Liberty Directors, collectively.

Investor Party means either of A/N or Liberty, as applicable; and Investor Parties means A/N and Liberty, collectively.

Investor Party Group means (a) with respect to Liberty, the Liberty Parties and (b) with respect to A/N, the A/N Parties.

JM means Dr. John C. Malone.

JM Persons means (i) the spouses, siblings or lineal descendants (including adoptees) of JM; (ii) any trusts or private foundations created primarily for the benefit of, or controlled by, JM or any of the Persons described in clause (i) or any trusts or private foundations created primarily for the benefit of any such trust or private

foundation or for charitable purposes; (iii) in the event of the incompetence or death of JM or any of the Persons described in clause (i), such Person s estate, executor, administrator, committee or other personal representative or similar fiduciary or beneficiaries, heirs, devisees or distributees; or (iv) any group consisting solely of JM and/or any Person described in clauses (i)-(iii).

Law means any applicable federal, state, local or foreign law, statute, ordinance, rule, guideline, regulation, order, writ, decree, agency requirement, license or permit of any Governmental Entity.

Leverage Ratio means the Consolidated Leverage Ratio, as defined in the Amended and Restated Credit Agreement, dated as of March 18, 1999 and amended and restated on April 11, 2012 (as amended), by and among Charter Communications Operating, LLC, CCO Holdings, LLC, the lenders party thereto and Bank of America, N.A., as administrative agent.

Liberty has the meaning set forth in the Preamble; provided that from and after the date of any Distribution Transaction, Liberty shall refer solely to the Qualified Distribution Transferee with respect to such Distribution Transaction; and provided, further, that in no event shall there be more than one Liberty at any one time.

Liberty Assumption Instrument means a written instrument, reasonably acceptable to the Company and A/N, to be entered into prior to any Transfer of Company Securities by Liberty or any other Liberty Party to any Liberty Party, pursuant to which such Liberty Party will agree to assume and perform the obligations of Liberty under this Agreement and the Proxy Agreement (but without releasing Liberty from any such obligations, other than as contemplated by Section 7(f) of the Proxy Agreement and Section 4.5 hereof); provided, that in the event such Transferee ceases to be a Liberty Party, as specified herein, all Company Securities held by such Transferee will be deemed Transferred as of such applicable date (and such deemed Transfer shall be a breach of this Agreement unless it is expressly permitted by Section 4.6).

Liberty Change of Control means a transaction or series of related transactions that results in (a) the stockholders of Liberty prior to the transaction, or prior to the first transaction if a series of related transactions, ceasing to own, directly or indirectly, securities representing at least fifty percent (50%) of the equity and voting power (or, if the Series B common stock of Liberty represents less than twenty percent (20%) of its outstanding voting power of Liberty, fifty percent (50%) of the outstanding equity securities) of Liberty or the successor entity; provided, in the case of this clause (a), that the acquisition of control of Liberty by one or more Liberty Persons shall not constitute a Liberty Change of Control, and that a combination of Liberty with another entity controlled by one or more Liberty Persons shall not constitute a Liberty Change of Control; or (b) any change in the composition of the board of directors of Liberty resulting in the Persons constituting the board of directors of Liberty as of the date which is twenty-four (24) months prior to such transaction, or the first transaction if a series of related transactions, ceasing to constitute a majority of the board of directors of Liberty (provided, that with respect to this clause (b), in the case of a Qualified Distribution Transferee, such transaction occurs not less than the date which is twenty-four (24) months following the applicable Distribution Transaction).

Liberty Designees means those Persons designated by Liberty for nomination to the Board (or deemed designated pursuant to Section 3.2(a)(ii)) or any Replacement thereof, in each case, subject to Section 3.2.

Liberty Director means a Director designated for nomination by Liberty pursuant to Section 3.2(a) or any other Director designated for nomination by Liberty and elected or appointed pursuant to the provisions of Section 3.2.

Liberty Exempt Persons has the meaning set forth in Section 4.2.

Liberty Exercise Ratio means, with respect to an issuance of New Securities, the quotient of (a) the number of New Securities that Liberty elects to purchase *divided by* (b) the maximum number of New Securities that Liberty shall be permitted to purchase, in each case pursuant to the Liberty Preemptive Right with respect to such issuance.

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Liberty Future Preemptive Right has the meaning set forth in Section 5.2(a)(i).

Liberty Interests has the meaning set forth in Section 6.2(e).

Liberty Parties means (a) Liberty, (b) any Qualified Distribution Transferee, and (c) each Affiliate of any of the foregoing, until such time as such Person is not an Affiliate of Liberty and/or any Qualified Distribution Transferee. For the avoidance of doubt, references to the ownership or Beneficial Ownership by Liberty of any securities or the control of any voting power will be deemed to refer to the ownership (whether of record or book-entry through a brokerage account held in the name of Liberty) or Beneficial Ownership of such securities or control of such voting power by the Liberty Parties collectively. Notwithstanding the foregoing, (i) a Liberty Person to whom a Liberty Party Transfers Equity Securities shall become a Liberty Party hereunder, and (ii) solely for purposes of determining the Cap and the Voting Cap applicable to Liberty, the term Liberty Parties shall include all Liberty Persons (other than with respect to any equity compensation payable to any Liberty Designee).

Liberty Persons means JM, the JM Persons or senior executives of Liberty.

Liberty Portion has the meaning set forth in Section 5.2(a)(i).

Liberty Shares has the meaning set forth in the Contribution Agreement.

Liberty Stock Issuance has the meaning set forth in Section 2.1(c).

Liberty Voting Cap Increase Amount means the lesser of (a) the amount of any Permanent Reduction in A/N s Equity Interest below fifteen percent (15%), and (b) 11.5%.

M&A Issuance Notice has the meaning set forth in Section 5.2(b).

M&A Transaction means any merger, consolidation or other business combination transaction pursuant to which Equity Securities are issued.

Membership Interests has the meaning set forth in the Contribution Agreement.

March 2015 Stockholders Agreement has the meaning set forth in the Recitals.

Merger Agreement has the meaning set forth in the Recitals.

Newhouse Person means any (i) individual that is a lineal descendent (including adoptees) of Meyer Newhouse and Rose Newhouse; and (ii) a Person who is primarily directly or indirectly owned, controlled or established for the benefit of the lineal descendants (including adoptees) of Meyer Newhouse and Rose Newhouse; (iii) any group consisting solely of any Person described in clause (i)-(ii), in the case of each of (i) through (iii), who has executed an A/N Assumption Agreement.

New Cheetah has the meaning set forth in the Preamble.

New Securities has the meaning set forth in Section 5.1(a).

Other Issuance means any issuance of Equity Securities by the Company other than in connection with a Capital Raising Transaction, an M&A Transaction or any dividend or distribution in which the applicable Investor Party

participates on a pro rata basis (provided that such dividend or distribution does not adversely affect the Voting Interest held by such Investor Party (including, in the case of Liberty, the Proxy Shares) immediately prior to the record date therefor).

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Other Issuance Basket has the meaning set forth in Section 5.2(d).

Other Issuance Notice has the meaning set forth in Section 5.2(d).

Other Issuance Notice Date has the meaning set forth in Section 5.2(d).

Ownership Threshold means (a) with respect to an Investor Party s right to designate for nomination Investor Designees pursuant to Section 3.2, the thresholds set forth in Section 3.2(a), (b) with respect to an Investor Party s right to select a Director to serve on the Search Committee pursuant to Section 3.5, the thresholds set forth in clauses (i) and (ii) of Section 3.5(a), (c) with respect to an Investor Party s right to have at least one Investor Designee appointed to each committee of the Board pursuant to Section 3.4(a), the thresholds set forth in Section 3.4(a), and (d) with respect to the written consent rights of an Investor Party pursuant to Sections 3.7(b)(i) and 3.7(b)(ii), as applicable, the thresholds set forth in Sections 3.7(b)(i) and 3.7(b)(ii), as applicable.

Parent Company means the publicly traded Person that Beneficially Owns, through an unbroken chain of majority-owned subsidiaries, the Person having record ownership of any Voting Securities of the Company. For purposes of this definition, the term publicly traded means that the Person in question (a) has a class or series of equity securities registered under Section 12(b) or 12(g) of the Exchange Act or (b) is required to file reports pursuant to Section 15(d) of the Exchange Act.

Parent Company Holders has the meaning set forth in the definition of Distribution Transaction.

A Permanent Reduction of an Investor Party s Equity Interest shall be deemed to have occurred with respect to a specified percentage of such Investor Party s Equity Interest following the delivery by such Investor Party of a written notice to the other parties hereto that such Investor Party agrees not to acquire Beneficial Ownership of additional Equity Securities within the one year period following such notice (which notice shall be delivered by the applicable Investor Party promptly following the good faith determination by such Investor Party that it intends not to make any such acquisitions); provided, however, that once any Investor Party has an Equity Interest equal to or less than 5%, such Investor Party will be deemed to have Permanently Reduced its Equity Interest to 5% (including for purposes of the A/N Voting Cap Increase Amount or Liberty Voting Cap Increase Amount, as applicable).

Permitted Transfer shall mean any Transfer (or deemed Transfer) of Company Equity effected by Liberty in compliance with Section 4.6(b)(viii), Section 4.6(b)(ix), Section 4.6(c) and Section 4.6(d), to the extent applicable.

Person shall mean any natural person, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, foundation, unincorporated organization or government or other agency or political subdivision thereof.

Preemptive Share Purchase means the exercise of the Capital Raising Preemptive Right, the A/N Future Preemptive Right or the Liberty Future Preemptive Right, as applicable.

Preemptive Purchase Closing means closing of the Preemptive Share Purchase.

Pro Rata Portion means, with respect to an Investor Party, for any issuance of New Securities, the number of New Securities equal to the product of (a) the total number of New Securities to be issued by the Company in such issuance (including any securities to be issued to all Investor Parties) and (b) the Investor Party s Equity Interest on such issuance date (immediately prior to any such issuance of New Securities and without giving effect to any issuance that has accrued towards the Other Issuance Basket).

Prohibited Person has the meaning set forth in Section 4.6(b)(iii).

Proxy Agreement means the Proxy and Right of First Refusal Agreement, attached hereto as Exhibit A, to be entered into among Liberty, A/N and, for the limited purposes described therein, Cheetah and New Cheetah, at the Closing, as such agreement may be amended or modified in accordance with the terms thereof and hereof.

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Proxy Shares means the shares of Company Common Stock and Company Class B Common Stock to the extent that Liberty has the right to vote such shares pursuant to the A/N Proxy.

Purchasing Investor Party means an Investor Party that has duly exercised the Liberty Future Preemptive Right or A/N Future Preemptive Right, as applicable, in accordance with this Agreement.

Qualified Distribution Transferee means any person that meets the following conditions: (a) at the time of any transfer to it of Voting Securities, it is an Affiliate of Liberty, (b) thereafter, by reason of a Distribution Transaction, it ceases to be an Affiliate of Liberty, and (c) prior to such transfer, it executes and delivers to the Company a written agreement reasonably satisfactory to the Company to be bound by, and entitled to the benefits of, this Agreement, prospectively, as contemplated by Section 4.5.

Reference Price means $172.9963.

Registration Rights Agreement has the meaning set forth in the Contribution Agreement.

Representatives means, with respect to a party, its and its Affiliates respective directors, officers, employees and agents.

Replacement has the meaning set forth in Section 3.2(e).

Rights Plan has the meaning set forth in Section 4.7.

Rule 16b-3 means Rule 16b-3 promulgated under the Exchange Act or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

Rule 144 means Rule 144 promulgated under the Securities Act or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

Rule 144A means Rule 144A promulgated under the Securities Act or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

Search Committee has the meaning set forth in Section 3.5.

SEC means the U.S. Securities and Exchange Commission.

Section 16(b) has the meaning set forth in Section 5.3.

Section 16 Exemption has the meaning set forth in Section 5.3.

Securities Act means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

Specified Agreements has the meaning set forth in Section 3.3(a)(ii)(B).

Stand Alone Margin Loan has the meaning set forth in Section 4.6(c).

Subject Shares has the meaning set forth in the Proxy Agreement.

Subsidiary means, with respect to any Person, any entity of which securities or other ownership interests having ordinary voting power to elect a majority of the board of directors or other Persons performing similar functions are at any time directly or indirectly owned by such Person.

Tax or Taxes means all federal, state, local or non-U.S. taxes, charges, fees, duties, levies or other assessments, including income, gross receipts, stamp, occupation, premium, environmental, windfall profits, value added, severance, property, production, sales, use, transfer, registration, duty, license, excise, franchise,

payroll, employment, social security (or similar), unemployment, disability, withholding, alternative or add-on minimum, estimated, or other taxes, whether disputed or not, imposed by any Government Entity, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

Tax-Deferred Basis means a transaction in which gain or loss is deferred in whole or material part for Federal income tax purposes, including, without limitation, an exchange under Section 1031 of the Code.

Threshold Breach Event means an action, event or other circumstance that has caused (a) the applicable Investor Party to fall below the applicable Ownership Threshold such that, if an annual or special meeting of stockholders were to occur at such time, then the number of Investor Designees that either A/N or Liberty would be entitled to designate for nomination pursuant to Section 3.2(a) would be reduced by one or more Directors, (b) the applicable Investor Party to fall below the applicable Ownership Threshold such that, if a Search Committee were to be formed pursuant to Section 3.5 at the time of such event, the applicable Investor Party would no longer hold the right to select a Director to serve on the Search Committee, (c) the applicable Investor Party to fall below the applicable Ownership Threshold such that the applicable Investor Party would no longer hold the right to have at least one Investor Designee appointed to each committee of the Board, or (d) the applicable Investor Party to fall below the applicable Ownership Thresholds for the consent rights specified in Section 3.7.

Threshold Tolling Event has the meaning set forth in Section 3.8(b).

Transaction Agreements means the Exchange Agreement, the Registration Rights Agreement, the LLC Agreement, this Agreement and the Tax Matters Agreement.

Top Up-Right has the meaning set forth in Section 3.8(a).

Total Voting Power means the total number of votes that may be cast generally in the election of Directors if all outstanding Voting Securities were present and voted at a meeting held for such purpose (provided that this calculation shall take into account the number of votes represented by the shares of Company Class B Common Stock outstanding).

Trading Day means any day on which The Nasdaq Stock Market is open for regular trading of the Company Common Stock.

Transaction Term Sheet has the meaning set forth in Section 2.2.

Transfer means, when used as a noun, any direct or indirect, voluntary or involuntary, sale, disposition, hypothecation, mortgage, gift, pledge, assignment, attachment or other transfer (including the creation of any derivative or synthetic interest, including a participation or other similar interest) and, when used as a verb, voluntarily to directly or indirectly sell, dispose, hypothecate, mortgage, gift, pledge, assign, attach or otherwise transfer, in any case, whether by operation of law or otherwise. For the avoidance of doubt, neither a Liberty Change of Control nor the occurrence of an acquisition or combination described in the proviso to clause (a) of the definition of Liberty Change of Control shall be deemed a Transfer of Company Equity.

TWC has the meaning set forth in the Recitals.

TWC Transactions means the transactions contemplated by the Merger Agreement.

Unaffiliated Director means a Director who is not an Investor Director.

Voting Cap means (a), in the case of Liberty, the greater of (x) the greater of 25.01% and 0.01% above the highest Voting Interest of any other Person or group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) (which, for the avoidance of doubt, shall not exceed 23.5% in the case of A/N), and (y) the sum of (A) 23.5% plus (B) the Liberty Voting Cap Increase Amount; and (b), in the case of A/N, the sum of 23.5% and the A/N Voting Cap Increase Amount.

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Voting Interest means, with respect to any Person, the percentage equal to the quotient of (a) the total number of votes that may be cast generally in the election of Directors by such Person at a meeting held for such purpose (provided that (i) with respect to determining the Voting Interest of A/N and Liberty, so long as the A/N Proxy is in effect, the calculation pursuant to this clause (a) shall include the votes represented by the Proxy Shares with respect to Liberty and shall exclude the votes represented by the Proxy Shares with respect to A/N and (ii) the calculation pursuant to this clause (a) shall take into account the number of votes represented by the shares of Company Class B Common Stock outstanding) *divided by* (b) the Total Voting Power.

Voting Securities means the shares of Company Common Stock and shares of Company Class B Common Stock, and any securities of the Company entitled to vote generally for the election of Directors.

VWAP means, for any Trading Day, a price per share of Company Common Stock equal to the volume-weighted average price of the Rule 10b-18 eligible trades in the shares of Company Common Stock for the entirety of such Trading Day as determined by reference to the screen entitled CHTR <EQUITY> AQR SEC as reported by Bloomberg L.P. (without regard to pre-open or after hours trading outside of any regular trading session for such Trading Day).

VWAP Price has the meaning set forth in the Proxy Agreement.

Section 1.2 General Interpretive Principles. Whenever used in this Agreement, except as otherwise expressly provided or unless the context otherwise requires, any noun or pronoun shall be deemed to include the plural as well as the singular and to cover all genders. The name assigned this Agreement and the Section captions used herein are for convenience of reference only and shall not be construed to affect the meaning, construction or effect hereof. Unless otherwise specified, the terms hereof, herein and similar terms refer to this Agreement as a whole (including the exhibits hereto), and references herein to Sections refer to Sections of this Agreement. The words include, includes and including shall be deemed to be followed by the phrase without limitation.

Section 1.3 Effectiveness. Notwithstanding anything to the contrary in this Agreement, (a) this Agreement shall not become effective until the earlier to occur of (i) the Closing (as defined in the Merger Agreement) and (ii) the Closing, provided that this Article I, Article II, Section 5.3, Section 5.4, Article VI and Article VII shall become effective as of the date hereof and (b) the Existing Stockholders Agreement shall remain in full force and effect until the earlier to occur of (i) the Closing (as defined in the Merger Agreement) and (ii) the Closing, whereupon the Existing Stockholders Agreement will be deemed terminated and of no further force or effect; provided, that in the event this Agreement terminates in accordance with its terms pursuant to Section 7.1(e) hereof, then, and in that event, the Existing Stockholders Agreement will be deemed automatically reinstituted as of such date and thereafter the Existing Stockholders Agreement will be binding upon the parties in accordance with its terms; provided, further, that during the period prior to this Agreement becoming fully effective pursuant to clause (a), in no event shall any of A/N s rights hereunder be affected due to its lack of Equity Interest or Voting Interest prior to the Closing.

ARTICLE II.

CERTAIN PRE-CLOSING AND CLOSING MATTERS

Section 2.1 Pre-Closing Preemptive Rights Purchases.

(a) Liberty shall purchase from the Company, and the Company shall sell to Liberty, for an aggregate purchase price of $700,000,000 in cash, a number of shares of Company Common Stock equal to:

(i) if the closing of the TWC Transactions occurs prior to the Closing, the quotient of (A) $700,000,000 divided by (B) the quotient of (x) the Reference Price divided by (y) the Parent Merger Exchange Ratio (as defined in the Merger Agreement); or

(ii) if the closing of the TWC Transactions has not occurred prior to the Closing, the quotient of $700,000,000 divided by the Reference Price,

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(the applicable foregoing purchase being referred to as the "Initial Tranche Purchase") at the closing of the Initial Tranche Purchase pursuant to Section 2.1(c).

(b) [reserved].

(c) The closing of the Initial Tranche Purchase (the "Liberty Stock Issuance") shall be consummated substantially concurrently with the Closing, subject only to (i) the occurrence of the Closing, (ii) (x) the affirmative vote of the holders of a majority of the outstanding shares of Company Common Stock, excluding the Liberty Shares, in favor of the Liberty Stock Issuance and (y) the affirmative vote of the holders of a majority of the votes cast by holders of Company Common Stock in favor of stock issuances including the Liberty Stock Issuance, in each case at the Cheetah Stockholder Meeting and (iii) the satisfaction or waiver by Liberty of the conditions set forth in Section 5.4(b).

(d) On the Closing Date, Liberty shall (unless the conditions to the Liberty Stock Issuance in Section 2.1(c) are not satisfied) have an Equity Interest greater than or equal to 17.01%. Notwithstanding anything to the contrary in this Agreement, on the Closing Date, Liberty shall not have an Equity Interest greater than 26%, and A/N shall not have an Equity Interest greater than the lower of (i) 28.5% and (ii) the Equity Interest that A/N would have on the Closing Date as a result of the issuance of the Equity Consideration (as defined in the Contribution Agreement) to A/N at the Closing.

Section 2.2 Transaction Agreements. Cheetah, Liberty and A/N shall negotiate in good faith the definitive terms of the Transaction Agreements (for the avoidance of doubt, other than this Agreement) and the Amended and Restated Certificate as promptly as reasonably practicable after the date of this Agreement, on the terms and conditions set forth in Exhibit B to the Contribution Agreement (the "Transaction Term Sheet") and this Agreement, to the extent applicable, and with such other customary terms as may be reasonably agreed upon by the parties. Immediately prior to the earlier to occur of (i) the closing of the TWC Transactions and (ii) the Closing, the Amended and Restated Certificate, in such agreed form, shall have been filed with the Secretary of State of the State of Delaware and become effective as the certificate of incorporation of the Company. On the Closing Date and concurrently with the Closing, each of Liberty, A/N, New Cheetah and Cheetah Holdco LLC, as applicable, shall enter into the Transaction Agreements (for the avoidance of doubt, other than this Agreement) and the Proxy Agreement.

Section 2.3 [reserved]

Section 2.4 Voting Agreement. Each Liberty Party shall (i) cause all Voting Securities Beneficially Owned by such Liberty Party or over which such Liberty Party otherwise has voting discretion or control to be present at any stockholder meeting at which the Cheetah Stockholder Approvals, Parent Stockholder Approval (as defined in the Merger Agreement) or the Contribution Agreement or the Contribution or any of the other transactions contemplated thereby are to be considered, either in person or by proxy, and (ii) vote, and exercise rights to consent with respect to, all such Voting Securities in favor of the Cheetah Stockholder Approvals, Parent Stockholder Approval (as defined in the Merger Agreement) and the approval and adoption of the Contribution Agreement and the Contribution and each of the other transactions contemplated thereby.

Section 2.5 Transaction Agreement Amendments. The Company and A/N shall not amend, modify or waive the terms of the Contribution Agreement (including the Transaction Term Sheet) or any Transaction Agreement prior to Closing if such amendment, modification, or waiver would have an adverse effect on Liberty. For the avoidance of doubt, it is accepted and agreed that any waiver of the conditions set forth in Sections 6.1(g), (h) and (i) and Section 6.3(c) of the Contribution Agreement shall be deemed to have an adverse effect on Liberty. Without limiting the generality of the foregoing, the Company may not consummate the Closing without having received the affirmative votes described in Section 2.1(c)(ii) without the written consent of Liberty. The Company and A/N agree that they shall not consummate

the Closing if the transactions contemplated hereunder to occur simultaneously with the Closing (including the Liberty Stock Issuance) are not able to be consummated at such time (other than as a result of Liberty s inability to consummate such transactions or breach of this Agreement).

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Section 2.6 CEO and Chairman. At A/N s request, but not a condition to closing, the parties have agreed that Mr. Rutledge will be offered to be the CEO and new Chairman of the Company with a new five-year employment agreement to be negotiated prior to the Closing. In the event that Mr. Rutledge does not agree to serve as the new Chairman then the parties will mutually agree on the appointment of a new Chairman.

ARTICLE III.

GOVERNANCE

Section 3.1 Board Size; Initial Composition. On the Closing Date:

(a) the size of the Board shall be thirteen (13) directors and the Amended and Restated Certificate of Incorporation will fix the size of the Board at thirteen (13) directors;

(b) Liberty shall cause the resignation as a Director of one or two of the Existing Liberty Directors; provided, that in the event Liberty elects to cause the resignation of two Existing Liberty Directors, Liberty will appoint a replacement for one such Existing Liberty Director in the same manner as A/N appoints its directors; provided, further, that Liberty shall identify the persons who will be Liberty Designees as of Closing prior to the filing of the definitive Proxy Statement (as defined in the Contribution Agreement); and

(c) each individual designated as an A/N Nominee by A/N (each, an A/N Approved Designee) shall be appointed as a Director; provided that A/N shall identify the persons who will be A/N Approved Designees prior to the filing of the definitive Proxy Statement (as defined in the Contribution Agreement).

Section 3.2 Election and Appointment.

(a) From and after the Closing, the manner of selecting nominees for election to the Board of Directors shall be as follows:

(i) Investor Nominees. In connection with each annual or special meeting of stockholders of the Company at which Directors are to be elected (each such annual or special meeting, an Election Meeting), each Investor Party shall have the right to designate for nomination (it being understood that such nomination may include any nomination of any incumbent Investor Director (or a Replacement) by the Board (upon the recommendation of the Nominating and Corporate Governance Committee)) a number of Investor Designees as follows, in each case subject to Section 3.8(a):

(A) three (3) Investor Designees, if such Investor Party s Equity Interest or Voting Interest is greater than or equal to 20%;

(B) two (2) Investor Designees, if such Investor Party s Equity Interest and Voting Interest are both less than 20% but such Investor Party s Equity Interest or Voting Interest is greater than or equal to 15%;

(C) one (1) Investor Designee, if such Investor Party s Equity Interest and Voting Interest are both less than 15% but such Investor Party s Equity Interest or Voting Interest is greater than or equal to 5%; and

(D) no Investor Designees, if the Investor Party s Equity Interest and Voting Interest are both less than 5%;

provided, that notwithstanding anything to the contrary contained herein, A/N shall be entitled to two (2) Investor Designees (if they own an Equity Interest or Voting Interest of 11% or more); and

(ii) Each of A/N and Liberty shall give written notice to the Nominating and Corporate Governance Committee of each A/N Designee or Liberty Designee, respectively, no later than the date that is sixty (60) days prior to the first anniversary of the date that the Company s annual proxy for the prior year was first mailed to the Company s stockholders; provided, that if either of A/N or Liberty

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fails to give such notice in a timely manner, then such Investor Party shall be deemed to have nominated the incumbent A/N Director(s) or Liberty Director(s), respectively, in a timely manner (unless the number of incumbent A/N Directors or Liberty Directors is less than the number of A/N Designees or Liberty Designees, respectively, the applicable Investor Party is entitled to designate pursuant to clause (i) above, in which case the Company and the applicable Investor Party shall use their respective reasonable best efforts to mutually agree on a designee or designees to satisfy the requirements of clause (i) above).

(iii) Notwithstanding anything to the contrary in this Agreement, in no event shall either Investor Party or both Investor Parties collectively have the right to designate pursuant to this Section 3.2 a number of Directors that, assuming the election or appointment, as applicable, of such designees, would result in the number of Investor Directors being equal to or greater than 50% of the total number of seats on the Board, set forth in Section 3.1(a).

(b) The candidates for any Unaffiliated Director positions to be included in management s slate of nominees shall be selected by the Nominating and Corporate Governance Committee by vote of (i) a majority of the Unaffiliated Directors on the Nominating and Corporate Governance Committee at such time and (ii) a majority of all the Directors on the Nominating and Corporate Governance Committee at such time.

(c) Subject to Section 3.2(e), the Company and the Board of Directors, including the Nominating and Corporate Governance Committee, shall cause each Investor Designee designated in accordance with Section 3.2(a) to be included in management s slate of nominees for election as a Director at each Election Meeting and to recommend that the Company s stockholders vote in favor of the election of each Investor Designee.

(d) The Company shall use reasonable best efforts to, and shall use reasonable best efforts to cause the Board of Directors and the Nominating and Corporate Governance Committee to, cause the election of each Investor Designee to the Board of Directors at each Election Meeting (including supporting the Investor Designee for election in a manner no less rigorous and favorable than the manner in which the Company supports the other nominees).

(e) If any Investor Designee (i) is unable to serve as a nominee for appointment on the Closing Date or for election as a Director or to serve as a Director, for any reason, (ii) is removed (upon death, resignation or otherwise) or fails to be elected at an Election Meeting solely as a result of such Investor Designee failing to receive a majority of the votes cast, or (iii) is to be substituted by the Investor Party (with the relevant Investor Designees consent and resignation) for election at an Election Meeting, the Investor Party shall have the right to submit the name of a replacement for each such Investor Designee (each a Replacement) to the Company for its approval (such determination to be made in the sole discretion of the Company acting in good faith and consistent with the Company s nominating and governance practices (consistently applied) in effect from time to time) and who shall, if so approved, serve as the nominee for election as Director or serve as Director in accordance with the terms of this Section 3.2. For each proposed Replacement that is not approved by the Company, the Investor Party shall have the right to submit another proposed Replacement to the Company for its approval on the same basis as set forth in the immediately preceding sentence. The Investor shall have the right to continue submitting the name of a proposed Replacement to the Company for its approval until the Company approves that a Replacement may serve as a nominee for election as Director or to serve as a Director whereupon such person is appointed as the Replacement. An Investor Designee shall, at the time of nomination and at all times thereafter until such individual s service on the Board of Directors ceases, meet any applicable requirements or qualifications under applicable Law or applicable stock exchange rules. The Company acknowledges that, as of the date of this Agreement, to the Company s knowledge, each of the Existing Liberty Directors meets the standards set forth above.

(f) Notwithstanding anything to the contrary in this Agreement neither the Nominating and Corporate Governance Committee, the Company nor the Board of Directors shall be under any obligation to appoint upon the Closing Date

or nominate and recommend (i) a proposed Investor Designee (other than an Existing Liberty Director) if, as determined in good faith by the Unaffiliated Directors, service by such nominee as a Director

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would reasonably be expected to fail to meet the independence standard of any stock exchange on which the Voting Securities are listed or traded (including, for the avoidance of doubt, taking into account the position discussed in the first paragraph of IM-5605. Definition of Independence Rule 5605(a)(2) of the Listing Rules of The Nasdaq Stock Market with respect to stock ownership by itself not precluding a finding of independence) or otherwise violate applicable Law, stock exchange rules or the Corporate Governance Guidelines of the Company (consistently applied), or (ii) an A/N Approved Designee or Existing Liberty Director if, as determined in good faith by the Unaffiliated Directors, service by such nominee as a Director would reasonably be expected to violate applicable Law or applicable stock exchange rules, and in each such case the Company shall provide the Investor Party that designated such Investor Designee with a reasonable opportunity to designate a Replacement.

(g) The Investor Party who designated any Investor Director shall promptly take all appropriate action to cause to resign from the Board, and each Liberty Party or A/N Party, as applicable, shall vote any Voting Securities then held by such Investor Party in favor of removal of an Investor Director if, as determined in good faith by the Unaffiliated Directors, service by such Investor Director as a Director would reasonably be expected to violate applicable Law or applicable stock exchange rules.

(h) From and after the Closing Date, so long as the Company is in compliance with Sections 3.2(c), and 3.4(a), subject to Section 3.7(a), each A/N Party and Liberty Party shall (i) cause all Voting Securities Beneficially Owned by any member of such Investor Party Group, or over which any member of such Investor Party Group otherwise has voting discretion or control to be present at any stockholder meeting at which Directors are elected or removed either in person or by proxy, (ii) vote, and exercise rights to consent with respect to, such Voting Securities (A) in favor of all Director nominees nominated by the Nominating and Corporate Governance Committee (including the Investor Designees), (B) against any other nominees, and (C) against the removal of any Director (including any Unaffiliated Director) if the Nominating and Corporate Governance Committee so recommends, provided, in each case, that, with respect to the Unaffiliated Directors, each member of such Investor Party Group shall instead vote, or exercise rights of consent in respect to, such Voting Securities in the same proportion as the Voting Securities that are voted or which the rights of consent with respect to such Voting Securities are exercised, by stockholders other than the A/N Parties and the Liberty Parties or (without limiting Sections 4.2 and 4.4) any group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) which includes any of the foregoing are voted or consents with respect thereto are delivered, if doing so would cause a different outcome with respect to the Unaffiliated Directors and (iii) not take, alone or in concert with other Persons, any action to remove or oppose any Unaffiliated Director or to seek to change the size or composition of the Board of Directors or otherwise seek to expand such Investor Party s representation on the Board of Directors in a manner inconsistent with Section 3.2(a).

(i) Subject to Section 3.8, if an Investor Party falls below an Ownership Threshold specified in Section 3.2(a) (subject to the proviso included therein), then the applicable Investor Party shall, forthwith (and in any event within two (2) business days), cause such number of such Investor Party s Investor Directors then serving on the Board to resign from the Board (such resigning Investor Directors to be selected at the nominating Investor Party s discretion, and to be replaced by nominees chosen by the Unaffiliated Directors) as is necessary so that the remaining number of such Investor Party s Investor Directors then serving on the Board is less than or equal to the number of Investor Designees that the Investor Party is then entitled to designate for nomination pursuant to Section 3.2(a). If any director ceases to be in office (upon death, resignation, removal or otherwise), then Liberty, A/N and the Nominating and Corporate Governance Committee, as applicable, shall use reasonable best efforts to select a replacement and to cause such replacement to be seated as promptly as practicable.

(j) The Chairman of the Board shall be Independent from each of Liberty and A/N.

Section 3.3 Voting on Matters by Board.

(a) From and after the Closing:

(i) any action of the Board other than those described in clause (ii) below shall require the approval of a majority of the full Board; and

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(ii)

(A) for so long as either A/N or Liberty has a Voting Interest or Equity Interest equal to or greater than 20%, subject to the following clause (B), any Company Change of Control shall require the approval of (1) a majority of the full Board and (2) a majority of the Unaffiliated Directors; and

(B) any transaction involving either A/N and/or Liberty (or any of their respective Affiliates or Associates) and the Company, other than a Preemptive Shares Purchase or the exercise by the Company of the rights pursuant to Section 4.8, or any transaction in which A/N and/or Liberty (or any of their respective Affiliates or Associates) will be treated differently from the holders of Company Common Stock or Company Class B Common Stock, shall require the approval of (1) a majority of the Unaffiliated Directors plus (2) a majority of the directors designated by the party without such a conflicting interest; provided that the approval requirement referred to in this clause (2) shall not apply to ordinary course programming and distribution agreements and related ancillary agreements (for example, advertising and promotions) entered into on an arms length basis (such agreements referred to in this proviso, collectively Specified Agreements); and

(C) any amendment to the Amended and Restated Certificate shall require the approval of (1) a majority of the full Board and (2) a majority of the Unaffiliated Directors.

(b) Decisions of the Unaffiliated Directors shall exclude any who are not Independent of the Company, Liberty and A/N.

(c) The Amended and Restated Certificate will include Sections 3.2(a)(i) (subject to the limitations set forth in this Agreement), 3.3(a)(i), 3.3(a)(ii) and Section 3.3(b), *mutatis mutandis*.

Section 3.4 Committees.

(a) On the Closing Date, and subsequently in connection with each Election Meeting, the Company and the Board agree to cause the appointment of at least one A/N Designee and at least one Liberty Designee (in each case as selected by the applicable Investor Party) to each of the committees of the Board (other than any Search Committee, which is governed by Section 3.5, and other than any committee formed for the purpose of evaluating a transaction or arrangement with such Investor Party or any of its Affiliates or Associates); provided that such Investor Designee meets the independence and other requirements under applicable Law, such committee s charter and applicable stock exchange rules for such committee; provided, further, that (without limiting any rights of the Investor Parties to have the Investor Designees sit on such committees) the Nominating and Corporate Governance Committee and the Compensation and Benefits Committee shall each have at least a majority of Unaffiliated Directors; provided, further, that, subject to Section 3.8, an Investor Party shall lose the right to have at least one Investor Designee appointed to any such committee at such time that a Threshold Breach Event has occurred with respect to such Investor Party s Equity Interest or Voting Interest levels such that such Investor Party no longer has the right to designate at least two Investor Designees pursuant to Section 3.2. In the event the inability of an Investor Designee to serve on the Board as described in Section 3.2(e)(i) or (ii), as applicable, results in a vacancy on one of such committees, the applicable Investor Party shall have the right to submit that the Replacement proposed pursuant to Section 3.2(e) be appointed to fill such committee vacancy, subject to the provisions of this Section 3.4. In the event an Investor Designee is removed by the Board from the committee on which such Investor Designee serves, the applicable Investor Party shall have the right to submit the name of another Investor Designee to fill the committee vacancy as a result of such removal, subject to the provisions of this Section 3.4.

(b) The applicable Investor Party shall promptly take all appropriate action to cause to resign from any committee set forth in Section 3.5(a) any Investor Director if, as determined in good faith by the Unaffiliated Directors, service by such Investor Director on such committee would reasonably be expected to violate applicable Law or applicable stock exchange rules.

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Section 3.5 Search Committee.

(a) In connection with (x) any search for new candidates to serve as the Chief Executive Officer or (y) nomination of a Chairman of the Board (other than the Chairman to be appointed pursuant to Section 2.6), the Board shall create a five (5)-person search committee (the Search Committee), which committee shall consist of:

(i) One (1) A/N Director selected by A/N until such time as A/N s Equity Interest or Voting Interest is no longer greater than or equal to 11%;

(ii) one (1) Liberty Director selected by Liberty, until such time as Liberty s Equity Interest or Voting Interest is no longer greater than or equal to 15%; and

(iii) Unaffiliated Directors for such remaining number of Directors (and, for the avoidance of doubt, in the event that A/N and/or Liberty does not have the right to appoint an Investor Director to the Search Committee pursuant to the prior clause (i) and/or (ii), the Unaffiliated Directors shall select one or more additional Unaffiliated Director(s) to fill such position, such that the Search Committee shall at all times consist of five (5) Directors in total);

provided, that, subject in each case to Section 3.8, in the event that a Threshold Breach Event has occurred with respect to either A/N or Liberty s right to appoint an Investor Director to the Search Committee, then the applicable Investor Party shall, within two (2) business days of such Threshold Breach Event, cause such Investor Party s Investor Directors then serving on the Search Committee to resign from the Search Committee and such Director shall be replaced on the Search Committee by a Director selected by the full Board and provided, further, that in the event neither A/N or Liberty is entitled to appoint an Investor Director to the Search Committee pursuant to a Threshold Breach Event, then the Search Committee shall be constituted as directed by the full Board.

(b) Any selection of a candidate or other action by the Search Committee shall require the affirmative vote of at least three (3) of the five (5) Directors on the Search Committee; provided that no Investor Director (if any) on such committee shall be entitled to cast a vote with respect to any candidate considered for a position by the Search Committee that is affiliated or otherwise associated with the Investor Party that designated such Investor Director, or with such Investor Party s respective Affiliates (including any person that is an employee, officer, director, partner, manager, agent or other representative of such Investor Party or such Investor Party s Affiliates), and the required approval in respect of any such candidate shall be the unanimous vote of the other Directors then serving on the Search Committee.

Section 3.6 Expenses and Fees; Indemnification. Each Investor Designee elected to the Board will be entitled to compensation (including equity compensation, provided, for the avoidance of doubt, that no equity compensation payable to an Investor Designee will be deemed to be Beneficially Owned by the Investor Party designating such Investor Designee) and other benefits consistent with the compensation and benefits paid or made available to Unaffiliated Directors, and the Company will reimburse each Investor Designee for his reasonable expenses, consistent with the Company s policy for such reimbursement in effect from time to time, incurred attending meetings of the Board and/or any committee of the Board. The Company shall indemnify, or provide for the indemnification of, including, subject to applicable Law, any rights to the advancement of fees and expenses, the Investor Designees and provide the Investor Designees with director and officer insurance to the same extent it indemnifies and provides insurance for the non-employee members of the Board of Directors.

Section 3.7 Voting as Stockholder.

(a) Voting Cap. From and after the Closing, each Liberty Party and each A/N Party agrees (except with respect to any Excluded Matter with respect to such Investor Party) to vote, and exercise rights to consent with respect to, all Voting Securities Beneficially Owned by such Liberty Party or A/N Party, as applicable, or over which such Liberty Party or A/N Party, as applicable, otherwise has voting discretion or control that are in excess

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of the applicable Investor Party s Voting Cap in the same proportion as all other votes cast with respect to the applicable matter (such proportion determined without inclusion of the votes cast by (x) the A/N Parties or the Liberty Parties, respectively (but only if A/N or Liberty, respectively, has the right to nominate one or more Directors hereunder) or (y) any other Person or group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) that Beneficially Owns Voting Securities representing 10% or more of the Total Voting Power (other than any such Person or group that reports its holdings of Company securities on a statement on Schedule 13G filed with the SEC and is not required under Section 13(d) of the Exchange Act to file a statement on Schedule 13D with the SEC in respect thereof)). The Amended and Restated Certificate of Incorporation will include this Section 3.7(a), *mutatis mutandis*.

(b) Consent Rights.

(i) From and after the Closing and subject to Section 3.8, for so long as an Investor Party s Equity Interest or Voting Interest is greater than or equal to 20%, without the prior written consent of such Investor Party:

(A) the Company shall not incur Indebtedness (other than solely to refinance existing Indebtedness in an aggregate principal amount (or, if issued with original issue discount or premium, the aggregate issue price) no greater than the aggregate principal amount (or if issued with original issue discount or premium, the aggregate accreted value) of the Indebtedness being refinanced plus refinancing premium and expenses), if immediately following such incurrence the Company s Leverage Ratio would exceed 5.0x (provided, that, in the event Liberty fails to purchase the Purchased Shares (as defined in the Investment Agreement (as defined in the Merger Agreement)) in breach of its obligations pursuant to Article I of the Investment Agreement, the Liberty Parties will not have any rights pursuant to this Section 3.7(b)(i)(A)); and

(B) the Company shall not fundamentally change the business or material investments of the Company to an extent that would constitute a significant departure from the Company s existing business, or voluntarily liquidate, dissolve or wind-up the Company or Cheetah Holdco LLC.

(ii) From and after the Closing and subject to Section 3.8, for so long as A/N s Equity Interest or Voting Interest is greater than or equal to 20% (or, in the case of clause (A) below, 11%), without the prior written consent of A/N:

(A) the Company shall not sell or transfer, or enter into any agreement to sell or transfer, all or a majority of the Membership Interests, or the assets underlying the Membership Interests immediately prior to Closing, within (1) the two (2)-year period following the Closing Date, if such sale or transfer would occur on a basis other than a predominantly Tax-Deferred Basis or (2) the seven (7)-year period following the Closing Date, if such sale or transfer would not occur on a predominantly Tax-Deferred Basis; and

(B) Cheetah Holdco LLC shall not issue any additional Cheetah Holdco Preferred Units or any preferred units of Cheetah Holdco LLC of any class having a liquidation preference equal or superior to that of the Cheetah Holdco Preferred Units.

(iii) For the avoidance of doubt and subject to Section 3.8, in the event that a Threshold Breach Event has occurred with respect to the consent rights of an Investor Party specified in this Section 3.7(b), such Investor Party shall no longer have such consent rights.

(c) Limitation on Company Class B Common Stock Voting Rights. The Amended and Restated Certificate will provide that, without limiting the restrictions in Sections 4.2 and 4.4, the Company Class B Common Stock will not have voting rights on any matter to the extent that any A/N Party, or any group including one or more A/N Parties, has

Beneficial Ownership of more than 49.5% of the outstanding Company Common Stock. The Amended and Restated Certificate, the LLC Agreement and the Exchange Agreement will provide that the Company Class B Common Stock and Cheetah Holdco LLC Units Beneficially Owned by any A/N Party

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will not be convertible into or exchangeable for Company Common Stock to the extent that such conversion or exchange would result in any A/N Party, or any group including one or more A/N Parties, having Beneficial Ownership of more than 49.5% of the outstanding Company Common Stock.

Section 3.8 Top-Up Rights.

(a) If a Threshold Breach Event occurs with respect to Liberty or A/N with respect to Sections 3.2, 3.4, 3.5 and/or 3.7(b) and such Threshold Breach Event did not result in whole or in part from a sale by a Liberty Party or A/N Party, as applicable, of Company Equity (which, for avoidance of doubt, shall not include any Permitted Transfers that do not reduce the applicable Investor Party s Equity Interest or Voting Interest) or the Investor Party s failure to exercise its rights pursuant to Article V, then, following the Threshold Breach Event, such Investor Party on prior written notice to the Company that it intends to restore its Equity Interest or Voting Interest to the applicable Ownership Threshold within the Initial Top Up Period, shall be entitled to defer the applicable Director s resignation from the Board, the applicable Director s removal or resignation from each committee of the Board of which such Director is a member, the applicable Director s resignation from the Search Committee or the loss of consent rights, as applicable, until the date that is three months (the Initial Top Up Period) after the date upon which the Investor Party first fell below the applicable Ownership Threshold (the Top-Up Right); provided that, with respect to a Threshold Breach Event pursuant to Section 3.2, such deferral right shall not be available for more than one Director per Investor Party at any time unless the Top-Up Right arises in connection with a dilutive transaction not subject to the Preemptive Rights, or multiple dilutive transactions not subject to Preemptive Rights, each closing within a three-month period, in which case the applicable Investor Party shall be permitted to defer resignations of up to two Directors for three months following the last such dilutive transaction; provided further that to the extent that an Investor Party, or the Investor Designees, are subject to black out restrictions implemented by the Company with respect to the Company Common Stock resulting in fewer than thirty (30) trading days exempt from black out restrictions in such three-month period, then such three-month period shall be extended for up to an additional three months (the Extension Top Up Period), provided further, that in no event shall the Initial Top Up Period and the Extension Top Up Period together exceed six consecutive months with respect to the applicable Investor Party for a Threshold Breach Event, provided further, that both Liberty and A/N may exercise the Top-Up Right simultaneously, and provided further, notwithstanding anything to the contrary contained herein, any rights granted under this Agreement to an Investor Party which are dependent on such Investor Party having the right to select a certain number of Investor Designees shall not be lost until the expiration of any Extension Top Up Period or, if no such Extension Top Up occurs, the Initial Top Up Period, in each case, as applicable to such Investor Party for the relevant Threshold Breach Event.

(b) If an Investor Party delivers written notice to the Company pursuant to Section 3.8(a) that it intends to exercise the Top Up Right in respect of a Threshold Breach Event, in the event that (x) the Company issues New Securities in a Capital Raising Transaction or an M&A Transaction, and with respect to which Liberty may exercise the Liberty Future Preemptive Rights and/or A/N may exercise the A/N Future Preemptive Rights (it being understood that Liberty may not exercise Future Preemptive Rights unless its Equity Interest is greater than or equal to 17.01% immediately prior to the applicable dilutive transaction and without giving effect to any dilution associated with the Other Issuance Basket), such Investor Party shall not be deemed to have fallen below any Ownership Threshold during the period from the date of the applicable Capital Raising Issuance Notice or M&A Issuance Notice until the date such Liberty Future Preemptive Right or A/N Future Preemptive Right expires unexercised, or if exercised, the date of closing of such purchase, or (y) the Company issues New Securities in an Other Issuance, Liberty shall not be deemed to have fallen below any Ownership Threshold during the period from the date of the applicable Other Issuance Notice until the date such Liberty Future Preemptive Right with respect to such Other Issuance expires unexercised pursuant to Article V (or, if exercised, the closing of the purchase thereunder has occurred; provided, in the case of both clauses (x) and (y), that the exercise in full of the applicable Liberty Future Preemptive Right would enable Liberty to remain at or above the applicable Ownership Threshold) (any such event described in clause (x) or

(y), a Threshold Tolling Event).

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ARTICLE IV.

STANDSTILL, ACQUISITIONS OF SECURITIES AND TRANSFER RESTRICTIONS

Section 4.1 Limitation on Share Acquisition and Ownership.

(a) From and after the Closing, unless an exemption or waiver is otherwise approved by the Unaffiliated Directors, each A/N Party and each Liberty Party shall not, and shall use reasonable best efforts to cause its Representatives not to, directly or indirectly, acquire (through Beneficial Ownership of or otherwise) any Capital Stock (including any Cheetah Holdco Units) or other securities issued by the Company or any Subsidiary thereof that derives its value from or has voting rights in respect of (in whole or in part) any Capital Stock of the Company or any Subsidiary thereof, or any rights, options or other derivative securities or contracts or instruments to acquire such ownership that derives its value (in whole or in part) from such securities (whether currently, upon lapse of time, following the satisfaction of any conditions, upon the occurrence of any event or any combination of the foregoing), in excess of the Cap.

(b) From and after the Closing, if the Company or any of its Subsidiaries repurchases, redeems or buys back any shares of Company Common Stock and following such transaction an Investor Party s Equity Interest would exceed its Cap, such Investor Party shall participate in such transaction to the extent necessary so that such Investor Party s Equity Interest does not exceed its Cap following such transaction, provided that the Board shall adopt resolutions exempting under Rule 16b-3 any such sale by an Investor Party to the Company required by this Section 4.1(b).

Section 4.2 Standstill. From and after the Closing, except as provided in Section 4.3, or unless otherwise approved, or an exemption or waiver is otherwise approved, by the Unaffiliated Directors, each A/N Party and each Liberty Party shall not, and shall use reasonable best efforts to cause its Representatives not to, directly or indirectly:

(a) engage in any solicitation of proxies (as such terms are defined under Regulation 14A under Exchange Act) or consents relating to the election of directors with respect to the Company, become a participant (as such term is defined under Regulation 14A under the Exchange Act) in any solicitation seeking to elect directors not nominated by the Board of Directors, or agree or announce an intention to vote with any Person undertaking a solicitation , or seek to advise or influence any Person or 13D Group with respect to the voting of any Voting Securities, in each case, with respect thereto, other than (subject to Section 4.4) with respect to the election of the Investor Designees;

(b) deposit any Voting Securities in any voting trust or similar arrangement that would prevent or materially interfere with the Investor Party s right or ability to satisfy its obligations under this Agreement;

(c) propose any matter for submission to a vote of stockholders of the Company or call or seek to call a meeting of the stockholders of the Company;

(d) other than the A/N Proxy, grant any proxies with respect to any Voting Securities of the Company to any Person (other than to a designated representative of the Company pursuant to a proxy statement of the Company);

(e) form, join, encourage the formation of or engage in discussions relating to the formation of, or participate in a 13D Group with respect to Voting Securities of the Company;

(f) take any action, alone or in concert with others, or make any public statement not approved by the Board of Directors, in each case, to seek to control or influence the management, Board of Directors or policies of the Company or any of its Subsidiaries other than, in each case, through participation on the Board and the applicable committees pursuant to Sections 3.2 and 3.4 of this Agreement, respectively;

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(g) offer or propose to acquire or agree to acquire (or request permission to do so), whether by joining or participating in a 13D Group or otherwise, Beneficial Ownership of Voting Securities in excess of the Cap, except in accordance with Section 4.1;

(h) enter into discussions, negotiations, arrangements or understandings with, or advise, assist or encourage any Person with respect to any of the actions prohibited by Section 4.1 or this Section 4.2;

(i) publicly seek or publicly request permission to do any of the foregoing, publicly request to amend or waive any provision of this Section 4.2 (including this clause (i)), or publicly make or seek permission to make any public announcement with respect to any of the foregoing;

(j) enter into any agreement, arrangement or understanding with respect to any of the foregoing; or

(k) contest the validity or enforceability of the agreements contained in Section 4.1 or this Section 4.2 or seek a release of the restrictions contained in Section 4.1 or this Section 4.2 (whether by legal action or otherwise), other than in accordance with this Agreement;

provided, however, that (i) the Company hereby waives the foregoing clause (e) (and to the extent applicable to clause (e), clause (h)) to the extent that the agreements, arrangements and understandings with and among Liberty (together with its Subsidiaries), Liberty Interactive Corporation, a Delaware corporation ("LIC") (together with its Subsidiaries), and any third party investors acquiring shares of Liberty in connection with the TWC Transactions (collectively, "Liberty Exempt Persons"), would constitute a breach thereof (for the avoidance of doubt, such waiver shall apply to any joint venture or other partnership arrangements, proxy arrangements and similar relationships entered between or among such persons in connection with the completion of the TWC Transactions and the transaction contemplated hereby), and (ii) nothing contained in this Section 4.2 shall limit, restrict or prohibit any non-public discussions with or communications or proposals to management or the Board by the Investor Party, its controlled Affiliates or Representatives relating to any of the foregoing.

Section 4.3 Permitted Actions. The restrictions set forth in Section 4.2 shall not apply if any of the following (for the avoidance of doubt, excluding the transactions contemplated by the Merger Agreement (including the transactions contemplated by the Investment Agreement (as defined in the Merger Agreement) and the Contribution Agreement (as defined in the Merger Agreement)) and the Contribution Agreement) occurs (provided, that, in the event any matter described in any of clauses (a) through (c) of this Section 4.3 has occurred and resulted in the restrictions imposed under Section 4.2 ceasing to apply to the Investor Party, then, in the event the transaction related to such matter has not occurred within twelve (12) months of the date on which the Investor Party was released from such restrictions, then so long as such transaction is not being actively pursued at such time, the restrictions set forth in Section 4.2 shall thereafter resume and continue to apply in accordance with their terms):

(a) in the event that the Company enters into a definitive agreement for a merger, consolidation or other business combination transaction as a result of which the stockholders of the Company would own (including, but not limited to, Beneficial Ownership) Voting Securities of the resulting corporation having 50% or less of the Total Voting Power;

(b) in the event that a tender offer or exchange offer for at least 50.1% of the Capital Stock of the Company is commenced by a third person (and not involving any breach, by such Investor Party Group, of Section 4.2) which tender offer or exchange offer, if consummated, would result in a Company Change of Control, and either (1) the Unaffiliated Directors recommend that the stockholders of the Company tender their shares in response to such offer or does not recommend against the tender offer or exchange offer within ten (10) Business Days after the

commencement thereof or such longer period as shall then be permitted under U.S. federal securities laws or (2) the Unaffiliated Directors later publicly recommend that the stockholders of the Company tender their shares in response to such offer; or

(c) the Company solicits from one or more Persons or enters into discussions with one or more Persons regarding, a proposal (without similarly inviting such Investor Party to make a similar proposal) with respect to a merger of, or a business combination transaction involving, the Company, in each case without similarly soliciting a proposal from the Investor Party, or the Company makes a public announcement that it is seeking to sell itself and, in such event, such announcement is made with the approval of its Board of Directors; or

(d) the Investor Party s Equity Interest is equal to or less than 5%;

provided, however, that the Investor Parties shall not in any event be permitted to jointly make a competing proposal unless (x) Section 4.3(b) applies and (y) the Unaffiliated Directors consent to the making of such joint competing proposal.

Section 4.4 No Investor Party Group. From and after the Closing, unless otherwise approved, or an exemption or waiver is otherwise approved, by the Unaffiliated Directors, each A/N Party and each Liberty Party shall not, and shall use reasonable best efforts to cause its Representatives not to, directly or indirectly, form a 13D Group with the other Investor (other than, in the case of Liberty, with any Liberty Exempt Persons as defined in Section 4.2 to the extent set out therein) or otherwise have any arrangements or understandings concerning the Company except for the arrangements set forth in this Agreement and in the A/N Proxy (other than, in the case of Liberty, with any Liberty Exempt Persons as defined in Section 4.2 to the extent set out therein), provided that this Section 4.4 shall not prohibit the Investor Parties from making a joint competing proposal to the extent permitted by Sections 4.2 and 4.3 (including the proviso thereto). For the avoidance of doubt, this Section 4.4 shall not (i) prevent the Investor Parties from voting as stockholders of the Company as required by this Agreement, (ii) prevent Liberty from exercising the A/N Proxy in accordance therewith, (iii) prevent A/N and Liberty from taking any other actions expressly permitted hereby (including Transferring Company Equity in accordance with Section 4.6(b)(viii) or 4.6(b)(x)) or expressly provided for in the Proxy Agreement, or (iv) restrict or limit the exercise of fiduciary duties by any directors acting in its capacity as a director of the Company. A/N and Liberty hereby confirm that there are no arrangements or understandings between any A/N Parties and any Liberty Parties concerning the Company except as set forth in this Agreement or the Proxy Agreement (other than, in the case of Liberty, with any Liberty Exempt Persons as defined in Section 4.2 to the extent set out therein).

Section 4.5 Distribution Transaction. In the event Liberty desires to effect a Distribution Transaction after the Closing in which it will Transfer Voting Securities to a Qualified Distribution Transferee (which Transfer, for the avoidance of doubt, shall be deemed to occur on the date such Qualified Distribution Transferee ceases to be an Affiliate of Liberty), the Company, A/N (on behalf of itself and the A/N Parties), Liberty (on behalf of itself and the Liberty Parties) and the Qualified Distribution Transferee shall enter into an amendment to this Agreement on or prior to the date of consummation of such Distribution Transaction reasonably satisfactory to each such party to: (i) effective immediately prior to such Distribution Transaction (but subject to the consummation of the Distribution Transaction) assign all rights and obligations of Liberty under this Agreement (including its rights pursuant to Article III hereof) to the Qualified Distribution Transferee, (ii) have such Qualified Distribution Transferee agree to accept, as of immediately prior to the effective time of such Distribution Transaction (but subject to the consummation of the Distribution Transaction), such assignment of rights and agree to assume and perform all liabilities and obligations of Liberty hereunder to be performed following the effective time of such Distribution Transaction, (iii) effective immediately prior to such Distribution Transaction (but subject to the consummation of the Distribution Transaction) substitute such Qualified Distribution Transferee for Liberty for all purposes under this Agreement and (iv) provide for (x) a representation from Liberty that such amendment is being entered into in connection with a Distribution Transaction involving the Qualified Distribution Transferee pursuant to Section 4.5 of this Agreement, (y) Liberty s acknowledgement that it shall not be entitled to any benefits under this Agreement following such Distribution Transaction (including, for the avoidance of doubt, any benefits to Liberty prior to such Distribution Transaction

arising from Section 4.5), and (z) Liberty s acknowledgement that the Company shall not be subject to any liability to Liberty under this Agreement following such Distribution Transaction (except for any liability

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arising from any breach of this Agreement by the Company or relating to any actions or events occurring, in each case, on or prior to the date of the Distribution Transaction). For the avoidance of doubt, in no event can (i) Liberty effect more than one Distribution Transaction and (ii) more than one Qualified Distribution Transferee be Liberty, in each case, at any one time.

Section 4.6 Transfer Restrictions.

(a) Except pursuant to Section 4.5 or as expressly permitted by this Section 4.6, from and after the Closing, no A/N Party or Liberty Party shall Transfer any Company Equity to any other Person, and any purported Transfer in violation of this Section 4.6 shall be null and void *ab initio*. No shares of Company Class B Common Stock may be Transferred other than as required by the Amended and Restated Certificate.

(b) The following Transfers of Company Common Stock and Cheetah Holdco Preferred Units and, solely to the extent of Transfers among the A/N Parties pursuant to clause (viii) below, Cheetah Holdco Class B Common Units are permitted:

(i) Transfers pursuant to a widely-distributed underwritten public offering pursuant to the Registration Rights Agreement;

(ii) offerings or sales pursuant to Rule 144;

(iii) sales in a block, or series of related blocks, to Persons (other than the Investor Parties and any of their respective Affiliates) that, as of the close of business not more than two Business Days prior to such sale, to the knowledge of the Transferring Investor Party after reasonable inquiry, (A) would not Beneficially Own after giving effect to such sale 5% or more of the outstanding Company Common Stock on a Fully Exchanged Basis (which requirement shall be deemed satisfied, without limitation as to other methods of satisfaction, by a review of ownership data regarding Company Equity as presented by Bloomberg at the fund family level), (B) prior to such sale, have not publicly disclosed an attributable interest in the Company as defined in applicable FCC regulations and would not have an attributable interest after giving effect to such sale (which requirement shall be deemed satisfied, without limitation as to other methods of satisfaction, by an oral or written confirmation of the same by such Person), and (C) whose predominant business, either directly or through their publicly disclosed Affiliates (excluding any pension funds, endowments, financial institutions, investment funds and other institutional investors that may be deemed Affiliates for such purpose), is not the provision of satellite cable programming (as defined under applicable FCC regulations) (which requirement shall be deemed satisfied, without limitation as to other methods of satisfaction, by an oral or written confirmation of the same by such Person) (any such person prohibited from acquiring Company Equity or other securities under clause (A), clause (B) and/or clause (C), a Prohibited Person);

(iv) sales (A) by Liberty to A/N or any A/N Party, or (B) by A/N to Liberty or any Liberty Party (subject to (x) the Cap and, if applicable, to the Company s rights pursuant to Section 4.8 and (y) the Transferee entering into an A/N Assumption Instrument or Liberty Assumption Agreement, as applicable); provided, that any such sale shall be at an effective price per share which does not exceed the average VWAPs for the two (2) Trading Days immediately prior to the earliest of execution of an agreement or term sheet with respect to any such proposed sale or the public announcement thereof;

(v) Transfers approved by a majority of Unaffiliated Directors;

(vi) Transfers approved by the holders of a majority of voting power of the outstanding Voting Securities, excluding any holders of Voting Securities who are affiliated with an Investor Party;

(vii) sales pursuant to a tender offer for all of the outstanding Company Common Stock on a Fully Exchanged Basis;

(viii) (A) Transfers among the A/N Parties subject to the Transferee entering into an A/N Assumption Instrument or (B) Transfers among the Liberty Parties subject to the Transferee entering into a Liberty Assumption Instrument;

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(ix) in the case of Liberty, as to all of their Company Common Stock, and, in the case of A/N, as to 50% of their Company Common Stock (the A/N Max), (x) any sale of exchangeable notes, debentures or similar securities that reference a number of notional shares of Company Common Stock; provided such securities are sold in a widely-distributed offering (including a Rule 144A offering or an underwritten offering effected pursuant to the Registration Rights Agreement), and (y) sales or other dispositions of Company Common Stock pursuant to any put, call or exchange feature of the securities sold in any such offering; and

(x) in the case of Liberty, the exercise of its right of first refusal pursuant to Section 3 of the Proxy Agreement.

(c) Each of Liberty and, to the extent of 50% of its Company Equity, A/N shall be permitted to pledge shares of Company Common Stock and, in the case of A/N only, Cheetah Holdco Units in respect of a purpose (margin) or non-purpose loan (a Stand Alone Margin Loan). Any pledge of additional shares of Company Common Stock or, in the case of A/N only, additional Cheetah Holdco Units to satisfy a subsequent margin call under a Stand Alone Margin Loan shall be deemed to be in compliance with this Section 4.6(c). Any Stand Alone Margin Loan entered into by Liberty or A/N shall be with one or more financial institutions, on customary market terms (including as to collateral) for a transaction of the kind, and nothing contained in this Agreement shall prohibit or otherwise restrict the ability of any lender (or its securities affiliate) or collateral agent to foreclose upon and sell, dispose of or otherwise Transfer shares of Company Common Stock or other securities pledged to secure the obligations of the borrower following an event of default under a Stand Alone Margin Loan; provided, that each Stand Alone Margin Loan and related security agreements shall contain collateral remedy provisions that are no more favorable to lenders than those contained in the Existing Margin Loans and related security agreements; provided, further, that any security agreement relating to any Cheetah Holdco Units pledged by A/N in connection with a Stand Alone Margin Loan shall provide that any foreclosure by the lenders under such Stand Alone Margin Loan shall be deemed to trigger an automatic exchange of such pledged Cheetah Holdco Units into shares of Company Common Stock, it being understood, for the avoidance of doubt, that such lenders shall only be entitled to receive in such foreclosure shares of Company Common Stock and not any Cheetah Holdco Units. For the avoidance of doubt, the parties acknowledge and agree that the Existing Margin Loans and pledge of Company Common Stock thereunder in accordance herewith (and any subsequent foreclosure on and Transfer by the lender of the pledged securities in accordance therewith) constitute permissible Transfers by Liberty or A/N, as the case may be, under this Section 4.6(c) and that the terms thereof are customary for a transaction of that kind.

(d) Each of Liberty and, to the extent of 50% of its Company Equity, A/N shall be permitted to enter into derivative transactions with linked financing (each, an Equity Linked Financing) with respect to (x) the shares of Company Common Stock Beneficially Owned by the Liberty Parties or the A/N Parties, as the case may be, and (y) in the case of A/N only, its Cheetah Holdco Units, in each case with one or more *bona fide* counterparties that enter into such transactions in the ordinary course of their businesses; provided that (i) Liberty or A/N, as the case may be, shall require each of its counterparties to take reasonable commercial measures to prevent any hedge established by such counterparty, effected by means other than brokers transactions executed on a securities exchange using an automated matching system or electronic order book in which such counterparty has no knowledge of the ultimate purchaser, from resulting in the sale of Company Common Stock or Cheetah Holdco Units to a person known by such counterparty to be a Prohibited Person (other than Liberty or A/N (subject to compliance with the Cap and the pricing restrictions described in the proviso to Section 4.6(b)(iv))). For the avoidance of doubt, each of Liberty and A/N shall be permitted to effect stock loans of its shares of Company Common Stock and, in the case of A/N only, its Cheetah Holdco Units in support of an Equity Linked Financing. The terms of any pledge in connection with an Equity Linked Financing shall be no more favorable to the lenders than those contained in the Existing Margin Loans and related security agreements. Any pledge of Cheetah Holdco Units by A/N in connection with an Equity Linked Financing shall provide that any foreclosure by the counterparties under such Equity Linked Financing shall be deemed to trigger an

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automatic exchange of such pledged Cheetah Holdco Units into shares of Company Common Stock, it being understood, for the avoidance of doubt, that such counterparties shall only be entitled to receive in such foreclosure shares of Company Common Stock and not any Cheetah Holdco Units.

(e) Each of Liberty and, to the extent of the A/N Max, A/N shall be permitted to sell exchangeable notes, debentures or similar securities referencing up to the number of shares of Company Common Stock Beneficially Owned by Liberty or A/N, as the case may be, at the time of such sale; provided, securities are sold pursuant to an offering that complies with Section 4.6(b)(ix).

(f) [reserved].

(g) Any waiver of the provisions of this Section 4.6 to permit a Transfer by an Investor Party shall require the approval of the Company (by the affirmative vote of a majority of the Unaffiliated Directors) and the non-Transferring Investor Party (which will be deemed given in the event that the non-Transferring Investor Party is a party to such transaction).

(h) No pledgee or counterparty nor any transferee of any Investor Party shall have any of the rights described in this Agreement. No Investor Party may directly or indirectly Transfer any of its rights under this Agreement to any third Person (other than a Qualified Distribution Transferee pursuant to Section 4.5).

(i) Any Transfer by A/N of Cheetah Holdco Preferred Units shall be subject to the following additional conditions: (x) such Transfer shall not cause Cheetah Holdco LLC to be treated as a publicly traded partnership for federal Tax purposes, and (y) shall be contingent on the Company obtaining an opinion of its counsel to such effect.

(j) [reserved].

(k) In the event of a Company Change of Control approved in accordance with Section 3.3(a)(ii)(A), the A/N Parties shall exchange their Cheetah Holdco Units for Company Common Stock to the extent that such exchange is contemplated by the terms of such Company Change of Control.

Section 4.7 Rights Plan. The Company and the Board shall not adopt any shareholder rights plan (as such term is commonly understood in connection with corporate transactions) (a Rights Plan) unless such plan by its terms exempts or, at the time of adoption of such plan the Company and the Board take action reasonably necessary to exempt, any accumulation of Capital Stock by an Investor Party or a Qualified Distribution Transferee pursuant to a Distribution Transaction in compliance with Section 4.5 up to and including an Investor Party s Equity Interest that is less than or equal to the Cap, provided that this restriction shall cease to apply

with respect to an Investor Party upon the Permanent Reduction of such Investor Party s Equity Interest below 15% (or 11% in the case of A/N). In connection with the Closing, the Certificate of Incorporation shall be amended to provide that any decision with respect to a Rights Plan, including whether to implement a Rights Plan, shall (subject to this Section 4.7) be made by a majority of the Unaffiliated Directors.

Section 4.8 Rights with Respect to Cheetah Holdco Preferred Units. The Company shall have the right to purchase Cheetah Holdco Preferred Units in connection with a potential Transfer thereof on the terms set forth in the Transaction Term Sheet.

Section 4.9 Acquisition Relating to ROFR Shares. In the event that Liberty elects to acquire Subject Shares pursuant to Section 3 of the Proxy Agreement and the cash-out option pursuant to the LLC Agreement and the Exchange

Agreement is exercised with respect thereto, then, in substitution for and satisfaction of A/N s obligation to deliver such Subject Shares to Liberty in accordance with the Proxy Agreement, the Company will issue and deliver to Liberty and Liberty will purchase from the Company a number of shares of newly issued Company Common Stock equal to the number of Subject Shares that Liberty had elected to acquire, at a purchase

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price equal to the VWAP Price per share, payable in cash on a closing date determined in accordance with the Proxy Agreement. Upon delivery of such shares of Company Common Stock, the Company shall be deemed to represent and warrant to Liberty that (i) the Company is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and has the corporate power and authority to issue such shares; and (ii) such shares have been duly authorized and, when issued and delivered in accordance with the terms of this Agreement, will have been validly issued and will be fully paid and nonassessable.

ARTICLE V.

PREEMPTIVE RIGHTS

Section 5.1 Capital Raising Preemptive Rights.

(a) After the Closing, if the Company proposes to issue any Equity Securities (the New Securities) in a Capital Raising Transaction, each Investor Party, for so long as such Investor Party s Equity Interest is equal to or greater than 10% (as determined immediately prior to such issuance and without giving effect to any issuance that has accrued towards the Other Issuance Basket), shall have the right to purchase, in whole or in part, a number of New Securities equal to its Pro Rata Portion with respect to such issuance at an all-cash purchase price per New Security equal to the Exercise Price in accordance with this Article V (the Capital Raising Preemptive Right).

(b) The Company shall give written notice (a Capital Raising Issuance Notice) to each Investor Party of any proposed issuance described in Section 5.1(a) no later than three (3) Business Days prior to the launch of the offering (or, if the Company has determined to launch such an offering within less than three Business Days, as promptly as practicable after the Company has determined to pursue such offering, but no later than one Business Day prior to such launch). The Capital Raising Issuance Notice shall set forth the material terms and conditions of the proposed issuance, including:

(i) the number (which number shall not, except to the extent otherwise specified in such notice, be increased by the amount of New Securities to be purchased by the Investor Parties pursuant to the exercise of their Capital Raising Preemptive Rights) or, if such number has not yet been determined, the basis on which the Pro Rata Portion will be determined and description of the New Securities to be issued and the Pro Rata Portion of the applicable Investor Party;

(ii) the anticipated date or range of dates of the issuance;

(iii) the cash purchase price per New Security; and

(iv) the anticipated Exercise Price.

(c) An Investor Party s Capital Raising Preemptive Right shall be exercisable by delivery of written notice to the Company no later than the second (2nd) Business Day prior to the settlement date of such Capital Raising Transaction, specifying the number of New Securities to be purchased by such Investor Party (such number to be less than or equal to its Pro Rata Portion). The closing of such purchase by an Investor Party shall be consummated concurrently with the consummation of the Capital Raising Transaction, subject only to (i) the consummation of the Capital Raising Transaction and (ii) the satisfaction or waiver by such Investor Party of the conditions set forth in Section 5.4(b).

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Section 5.2 Future Preemptive Rights.

(a) After the Closing to and including the fifth (5th) anniversary thereof, if the Company proposes to issue any New Securities (other than in a Capital Raising Transaction and other than any issuance pursuant to the exercise, conversion or exchange of any Equity Securities the issuance of which previously gave rise to a preemptive right under this Article V):

(i) so long as Liberty s Equity Interest is equal to or greater than 17.01% (as determined immediately prior to such issuance, and without giving effect to any issuance that has accrued towards the Other Issuance Basket or any pending preemptive right arising from a Capital Raising Transaction or an M&A Transaction, in each case, that has been consummated), Liberty shall have the right to purchase, in whole or in part, a number of New Securities equal to the lesser of (A) its Pro Rata Portion with respect to such issuance and (B) the number of New Securities that, after giving effect to such issuance, shall result in a Liberty Equity Interest of 25.01% (such amount, the Liberty Portion), provided, that if the applicable New Securities are not comprised of shares of Company Common Stock, the Liberty Portion shall be adjusted to ensure that Liberty shall be entitled to acquire a sufficient amount of New Securities such that Liberty will have Voting Interest of 25.01% after giving effect to the exercise of the Liberty Future Preemptive Right), in each case, at an all-cash purchase price per New Security equal to the Exercise Price in accordance with this Article V (the Liberty Future Preemptive Right); and

(ii) so long as A/N s Equity Interest is equal to or greater than 10% (as determined immediately prior to such issuance), A/N shall have the right to purchase, in whole or in part, a number of New Securities equal to the product of (A) the Liberty Exercise Ratio and (B) the lesser of (I) its Pro Rata Portion with respect to such issuance and (II) the number of New Securities that, after giving effect to such issuance, shall result in an A/N Equity Interest of 25.01% (such amount, the A/N Portion), in each case at an all-cash purchase price per New Security equal to the Exercise Price in accordance with this Article V (the A/N Future Preemptive Right).

(b) The Company shall give written notice (an M&A Issuance Notice) of any proposed issuance pursuant to a proposed M&A Transaction no later than five (5) Business Days prior to the signing of such M&A Transaction (or if such notice period is not reasonably possible under the circumstances, such prior written notice as is reasonably possible). The M&A Issuance Notice shall set forth:

(i) the number (or formula for determining such number) and description of the New Securities proposed to be issued pursuant to such M&A Transaction (not including any New Securities to be issued pursuant to the exercise of the Liberty Future Preemptive Right or the A/N Future Preemptive Right), if known; and

(ii) the anticipated Exercise Price.

(c) The Liberty Future Preemptive Right and the A/N Future Preemptive Right in connection with an M&A Transaction shall be exercisable by delivery of written notice by Liberty or A/N, as applicable, to the Company no later than the later of the signing date of such M&A Transaction and five (5) days following the date the M&A Issuance Notice is sent, specifying the number of New Securities to be purchased by Liberty or A/N, as applicable; provided, that in no event shall Liberty be permitted to purchase more than the Liberty Portion or shall A/N be permitted to purchase more than the A/N Portion. The closing of such purchase by an Investor Party shall be consummated concurrently with the consummation of the M&A Transaction, subject only to (i) the consummation of the M&A Transaction and (ii) the satisfaction or waiver by such Investor Party of the conditions set forth in Section 5.4(b).

(d) The Company shall give notice (an Other Issuance Notice) of Other Issuances on each of (w) the date that the Company issues New Securities in an Other Issuance if such issuance, together with any prior Other Issuances with respect to which the Liberty Future Preemptive Right and the A/N Preemptive Right have not

previously become exercisable, exceed one percent (1%) of the total number of shares of Company Common Stock outstanding on a Fully Exchanged Basis and fully diluted basis (all Other Issuances as to which no Preemptive Share Purchase has yet been exercised, the Other Issuance Basket), (x) the tenth (10th) trading day prior to the record date for any meeting of stockholders of the Company, (y) the six-month anniversary of each record date for the Company s annual meeting of stockholders and (z) any other date specified by the Unaffiliated Directors (each such date, an Other Issuance Notice Date). The Other Issuance Notice shall set forth:

(i) the number and description of New Securities issued in the Other Issuances subject to such Other Issuance Notice (not including any New Securities to be issued pursuant to the exercise of the Liberty Future Preemptive Right or the A/N Future Preemptive Right); and

(ii) the anticipated Exercise Price.

(e) The Liberty Future Preemptive Rights and the A/N Future Preemptive Rights in connection with any Other Issuance shall be exercisable by delivery of written notice by Liberty or A/N, as applicable, to the Company no later than five (5) Business Days following the date the applicable Other Issuance Notice is sent, specifying the number of New Securities to be purchased by Liberty or A/N, as applicable; provided, that in no event shall Liberty be permitted to purchase more than the Liberty Portion or shall A/N be permitted to purchase more than the A/N Portion. The closing of any such purchase by an Investor Party shall be consummated five (5) Business Days following the delivery of such written notice to the Company, subject only to the satisfaction or waiver by such Investor Party of the conditions set forth in Section 5.4(b).

(f) Notwithstanding anything to the contrary in this Agreement, (i) for so long as the A/N Proxy is in effect, A/N may not exercise the A/N Future Preemptive Right to the extent that such exercise would cause Liberty s Equity Interest to fall below 17.01%; and (ii) following termination or expiration of the A/N Proxy, A/N may not exercise the A/N Future Preemptive Right to the extent that such exercise would cause Liberty s Voting Interest to fall below 25.01%; provided, however, that the restrictions in clause (i) and (ii) on the exercise of the A/N Future Preemptive Right shall not limit A/N s ability to keep its Equity Interest above the highest Ownership Threshold in Section 3.2 that A/N exceeded immediately prior to the applicable issuance of New Securities.

Section 5.3 Section 16b-3. So long as an Investor Party has the right to designate an Investor Director, the Board shall take such action as is necessary to cause the exemption of the Liberty Stock Issuance and the Preemptive Share Purchase by such Investor Party, as applicable, from the liability provisions of Section 16(b) of the Exchange Act (Section 16(b)) pursuant to Rule 16b-3 (each, a Section 16 Exemption); provided that Liberty or A/N, as applicable, shall disgorge to the Company any profit from an otherwise non-exempt sale (for purposes of Section 16(b)) within six (6) months of the date of the Liberty Stock Issuance or any Preemptive Share Purchase, other than actual or deemed sales as a result of (i) the entry into an Equity Linked Financing or other derivative transaction (such as forwards, collars, and exchangeable debentures, notes or similar securities) permitted hereby, (ii) an extraordinary transaction approved by the Company s stockholders or which results by operation of law (such as a merger, consolidation, reclassification or recapitalization), or (iii) tendering or exchanging in a tender or exchange offer that is not opposed by the Board and approved as a Company Change of Control pursuant to Section 3.3(a)(ii)(A), provided that such exemption shall not cover any actual sale of shares (in the case of clause (i)) or any transaction intended to hedge the market risk in connection with such Investor Party s preemptive rights (in the case of each of clauses (i), (ii) or (iii)).

Section 5.4 Matters as to Preemptive Rights.

(a) Upon (x) the date hereof and the date of the closing of the Liberty Stock Issuance, with respect to the Initial Tranche Purchase and (y) the date of any Capital Raise Issuance Notice, M&A Issuance Notice or Other Issuance Notice, as applicable, and the date of the applicable Preemptive Share Purchase by an Investor Party, as applicable, the Company shall be deemed to represent and warrant to the Purchasing Investor Party, as

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of such date, that (i) the Company is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and has the corporate power and authority to consummate the Preemptive Share Purchase; (ii) the Board has granted the Section 16 Exemption with respect to the acquisition of the New Securities by Liberty or A/N, as applicable, in connection with the Liberty Stock Issuance or the Preemptive Share Purchase, as applicable; (iii) the New Securities to be issued to Liberty or A/N, as applicable, in connection with the Liberty Stock Issuance or the Preemptive Share Purchase, as applicable, have been duly authorized and, when issued and delivered in accordance with the terms of this Agreement, will have been validly issued and will be fully paid and nonassessable; and (iv) solely with respect to clause (x) above, but except to the extent disclosed to the applicable Investor Party in writing at or prior to such date, the Company has timely filed all reports required to be filed by the Company, during the twelve (12) months immediately preceding the date of this representation, under the Exchange Act, and as of their respective filing dates, each of such filings complied in all material respects with the applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder, and, at the time filed, none of such filings contained as of such date any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and when filed with the SEC, the financial statements included such filings were prepared in accordance with U.S. GAAP consistently applied (except as may be indicated therein or in the notes or schedules thereto), and such financial statements fairly present the consolidated financial position of the Company and its consolidated cash flows for the periods then ended, subject, in the case of unaudited interim financial statements, to normal, recurring year-end audit adjustments. With respect to any Preemptive Share Purchase arising from a Liberty Future Preemptive Right or A/N Future Preemptive Right, in lieu of providing the representation set forth in clause (iv) above, the Company will instead be deemed to have provided to the applicable Investor Party the corresponding representation (subject to any qualifications or exceptions thereto included therein, including any disclosures schedules related thereto) made to the third party in the transaction giving rise to such preemptive right, if any. The Investor Party s remedies for any breach of the representation set forth in clause (iv) above with respect to clause (x) above, or of any corresponding representation that is deemed made pursuant to the preceding sentence with respect to any Preemptive Share Purchase, shall be limited to the remedies provided to A/N in the Contribution Agreement or to the applicable third party, respectively, with respect to any breaches of the applicable representation (on a proportionate basis to give effect to the number of shares covered by the applicable transaction compared to the number of shares acquired by the Investor Party). Upon the exercise of the Capital Raising Preemptive Rights, the Liberty Future Preemptive Right or the A/N Future Preemptive Right (and by Liberty s agreement in respect of the Initial Tranche Purchase pursuant to Section 2.1(a)), as applicable, the applicable Investor Party shall be deemed to represent and warrant to the Company, as of the date of such exercise (and as of the date hereof in respect of the First Tranche Purchase) and as of the date of the consummation of the applicable issuance to such Investor Party, (i) that all of the representations and warranties made by such Investor Party in Section 6.2 or 6.3, as applicable, are true and correct, and (ii) that such Investor Party has performed all of its obligations hereunder. Each party to any purchase pursuant to Section 5.4(b) agrees to use its reasonable best efforts to cause the conditions to such closing to be satisfied.

(b) Subject to Sections 2.1(c), 5.1(c) and 5.2(c), the closing of the Liberty Stock Issuance and the Preemptive Share Purchase Closing shall take place at such time and as such place as the applicable parties mutually agree. The obligations of A/N and Liberty, as applicable, to consummate the Liberty Stock Issuance pursuant to Section 2.1 or the Preemptive Share Purchase pursuant to Section 5.1 or 5.2, as applicable, shall be subject to the following conditions:

(i) Any applicable waiting period (or extensions thereof) under the HSR Act applicable to the Liberty Stock Issuance or Preemptive Share Purchase, as applicable, shall have expired or been terminated;

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(ii) No Law, order, judgment or injunction (whether preliminary or permanent) issued, enacted, promulgated, entered or enforced by a court of competent jurisdiction or other Governmental Authority restraining, prohibiting or rendering illegal the consummation of the Liberty Stock Issuance or Preemptive Share Purchase, as applicable, by this Agreement is in effect; and

(iii) Since the date of this Agreement (in the case of the Liberty Stock Issuance) or the date of exercise of the Preemptive Rights Purchase, as applicable, no Company Material Adverse Effect shall have occurred;

provided, that, the Company shall deliver an officer s certificate at the applicable of the closing of the Liberty Stock Issuance and each Preemptive Share Purchase Closing to the applicable Investor Party certifying that the representations deemed made by the Company at such closing are true and correct in all respects (other than as to clause (iv) above which shall be true and correct in all material respects) and that the condition set forth in clause (iii) above has been satisfied (or, if any such representation is inaccurate or such condition has not been satisfied, a reasonably detailed description as to the reasons for such inaccuracy or the failure of the condition shall be included in such certificate), and the applicable Investor Party shall deliver an officer s certificate at the applicable of the closing of the Liberty Stock Issuance and each Preemptive Share Purchase Closing to the Company certifying that the representations made by such Investor Party at such closing are true and correct in all material respects and that the condition set forth in clause (i) above has been satisfied (or, if any such representation is inaccurate or such condition has not been satisfied, a reasonably detailed description as to the reasons for such inaccuracy or the failure of the condition shall be included in such certificate). For the avoidance of doubt, if any conditions set forth in this Section 5.4(b) are not satisfied, the applicable Investor Party shall have no obligation to complete the Liberty Stock Issuance or any Preemptive Share Purchase Closing, as the case may be.

(c) For the avoidance of doubt, (i) the rights of Liberty and A/N pursuant to Section 2.1 and this Article V shall not be assignable either directly or indirectly (other than to a Qualified Distribution Transferee), (ii) the Preemptive Share Purchase rights shall not apply in respect of the issuances pursuant to the Contribution Agreement at the Closing and (iii) Liberty shall not have any preemptive rights with respect to the Proxy Shares.

(d) In the event the closing of any purchase pursuant to Section 5.4(b) does not occur as a result of the failure of the condition specified in Section 5.4(b)(i), then provided that Liberty or A/N, as applicable, is continuing to use its reasonable best efforts to cause such condition to be satisfied, the closing of such purchase may, at the election of the purchasing party, be extended for a maximum of ninety (90) calendar days after the specified date of closing herein.

ARTICLE VI.

REPRESENTATIONS AND WARRANTIES

Section 6.1 Representations and Warranties of the Company. The Company represents and warrants to Liberty and to A/N that:

(a) the Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and authority to enter into this Agreement and to carry out its obligations hereunder;

(b) the execution, delivery and performance of this Agreement by the Company has been duly authorized by all necessary corporate action on the part of the Company and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement or the transactions contemplated hereby;

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(c) this Agreement has been duly executed and delivered by the Company and constitutes a valid and binding obligation of the Company, and, assuming this Agreement constitutes a valid and binding obligation of Liberty and A/N, is enforceable against the Company in accordance with its terms; and

(d) none of the execution, delivery or performance of this Agreement by the Company constitutes a breach or violation of or conflicts with the Company s amended and restated certificate of incorporation or amended and restated bylaws.

Section 6.2 Representations and Warranties of Liberty. Liberty represents and warrants to the Company and to A/N that:

(a) it is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and authority to enter into this Agreement and to carry out his or its obligations hereunder;

(b) the execution, delivery and performance of this Agreement by Liberty and the consummation by Liberty of the transactions contemplated under the Contribution Agreement have been duly authorized by all necessary action on the part of Liberty and no other corporate proceedings on the part of Liberty are necessary to authorize this Agreement or any of the transactions contemplated under the Contribution Agreement;

(c) this Agreement has been duly executed and delivered by Liberty and constitutes a valid and binding obligation of Liberty, and, assuming this Agreement constitutes a valid and binding obligation of the Company and A/N, is enforceable against Liberty in accordance with its terms;

(d) none of the execution, delivery or performance of this Agreement by Liberty constitutes a breach or violation of or conflicts with its restated certificate of incorporation or bylaws; and

(e) Liberty is acquiring Equity Securities pursuant to the First Tranche Purchase, the Capital Raising Preemptive Right or the Liberty Future Preemptive Rights, as applicable (any Company Equity so acquired, the Liberty Interests), for Liberty s own account as principal, for investment purposes only. Liberty is not acquiring any Liberty Interests with a view to, or for, resale, distribution or fractionalization thereof, in whole or in part, and Liberty is not acquiring any Liberty Interests on behalf of any undisclosed principal or affiliate. Liberty is an accredited investor as defined in Rule 501(a) under the Securities Act. Liberty shall furnish any additional information requested by the Company to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Liberty Interests. Liberty understands that the Liberty Interests have not been registered under the Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of Liberty and of the other representations made by Liberty in this Agreement. Liberty has such knowledge, skill and experience in business, financial and investment matters that Liberty is capable of evaluating the merits and risks of an investment in Liberty Interests. Liberty has been given the opportunity to ask questions of, and receive answers from, representatives of the Company concerning the terms and conditions of the offering and other matters pertaining to this investment, has been given the opportunity to obtain such additional information necessary to verify the accuracy of the information provided to Liberty in order for Liberty to evaluate the merits and risks of a purchase of Liberty Interests and has not relied in connection with this purchase upon any representations, warranties or agreements of the Company other than those expressly set forth in this Agreement. With the assistance of Liberty s own professional advisors, to the extent that Liberty has deemed appropriate, Liberty has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in Liberty Interests and the consequences of this Agreement. In deciding to purchase Liberty Interests, Liberty is not relying on the advice or recommendations of the Company and Liberty has made its own independent decision that the investment in the Liberty Interests is

suitable and appropriate for Liberty.

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Section 6.3 Representations and Warranties of A/N. A/N represents and warrants to the Company and to Liberty that:

(a) it is a general partnership duly organized, validly existing and in good standing under the laws of the State of Delaware and has the requisite entity power and authority to enter into this Agreement and to carry out his or its obligations hereunder;

(b) the execution, delivery and performance of this Agreement by A/N and the consummation by A/N of the transactions contemplated under the Contribution Agreement have been duly authorized by all necessary action on the part of A/N and no other proceedings on the part of A/N are necessary to authorize this Agreement or any of the transactions contemplated under the Contribution Agreement;

(c) this Agreement has been duly executed and delivered by A/N and constitutes a valid and binding obligation of A/N, and, assuming this Agreement constitutes a valid and binding obligation of the Company and Liberty, is enforceable against A/N in accordance with its terms;

(d) none of the execution, delivery or performance of this Agreement by A/N constitutes a breach or violation of or conflicts with its partnership agreement; and

(e) A/N is acquiring New Securities pursuant to the Capital Raising Preemptive Right or the A/N Future Preemptive Rights, as applicable (any Company Equity so acquired, the A/N Interests), for A/N s own account as principal, for investment purposes only. A/N is not acquiring any A/N Interests with a view to, or for, resale, distribution or fractionalization thereof, in whole or in part, and A/N is not acquiring any A/N Interests on behalf of any undisclosed principal or affiliate. A/N is an accredited investor as defined in Rule 501(a) under the Securities Act. A/N shall furnish any additional information requested by the Company to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the A/N Interests. A/N understands that the A/N Interests have not been registered under the Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of A/N and of the other representations made by A/N in this Agreement. A/N has such knowledge, skill and experience in business, financial and investment matters that A/N is capable of evaluating the merits and risks of an investment in A/N Interests. A/N has been given the opportunity to ask questions of, and receive answers from, representatives of the Company concerning the terms and conditions of the offering and other matters pertaining to this investment, has been given the opportunity to obtain such additional information necessary to verify the accuracy of the information provided to A/N in order for A/N to evaluate the merits and risks of a purchase of and has not relied in connection with this purchase upon any representations, warranties or agreements of the Company other than those expressly set forth in this Agreement. With the assistance of A/N s own professional advisors, to the extent that A/N has deemed appropriate, A/N has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in A/N Interests and the consequences of this Agreement. In deciding to purchase A/N Interests, A/N is not relying on the advice or recommendations of the Company and A/N has made its own independent decision that the investment in the A/N Interests is suitable and appropriate for A/N.

ARTICLE VII.

TERMINATION

Section 7.1 Termination. Except as provided in Sections 7.2 or 7.3 and other than the termination provisions applicable to particular Sections of this Agreement that are specifically provided elsewhere in this Agreement, this Agreement shall terminate:

(a) in its entirety, with the mutual written agreement of the Company and each Investor Party;

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(b) with respect to an Investor Party, upon written notice by such Investor Party to the other parties hereto, upon a material breach by the Company of any of the Company s representations or warranties in Article VI or any of its covenants or agreements contained herein with respect to such Investor Party, provided that such breach shall not have been cured within ten (10) Business Days after written notice thereof shall have been received by the Company; and provided further that other than with respect to an intentional breach, such ten (10) Business Day period shall be tolled for so long as (i) the Company is making reasonably diligent efforts to cure such breach (provided that the period during which such termination right is tolled shall not exceed a total of thirty (30) Business Days unless (x) such breach is not curable by the end of such 30 Business Day period and (y) before the end of such 30 Business Day period the Company obtains a determination from a court of competent jurisdiction that the Company is making reasonably diligent efforts to cure such breach or other equitable relief providing for such tolling, in which case the tolling shall continue for so long as the court may determine up to a maximum of ninety (90) days) or (ii) the Company is contesting such alleged breach in good faith and has obtained temporary or preliminary relief from a court of competent jurisdiction within thirty (30) Business Days (provided, that to the extent such temporary or preliminary relief is lifted, this Agreement shall be immediately terminable by such Investor Party);

(c) with respect to an Investor Party, upon written notice by the Company to such Investor Party, upon a material breach by such Investor Party of any of such Investor Party s representations, warranties, covenants or agreements contained herein, provided that such breach shall not have been cured within ten (10) Business Days after written notice thereof shall have been received by such Investor Party; and provided further that other than with respect to an intentional breach, such ten (10) Business Day period shall be tolled for so long as (i) the Investor Party is making reasonably diligent efforts to cure such breach (provided that the period during which such termination right is tolled shall not exceed a total of thirty (30) Business Days unless (x) such breach is not curable by the end of such thirty (30) Business Day period and (y) before the end of such thirty (30) Business Day period the Investor Party obtains a determination from a court of competent jurisdiction that the Investor Party is making reasonably diligent efforts to cure such breach or other equitable relief providing for such tolling, in which case the tolling shall continue for so long as the court may determine up to a maximum of ninety (90) days) or (ii) the Investor Party is contesting such alleged breach in good faith and has obtained temporary or preliminary relief from a court of competent jurisdiction within thirty (30) Business Days (provided, that to the extent such temporary or preliminary relief is lifted, this Agreement shall be immediately terminable by the Company);

(d) with respect to an Investor Party, upon such Investor Party having an Equity Interest of less than 5%;

(e) in its entirety, upon termination of the Contribution Agreement in accordance with its terms prior to Closing; or

(f) [reserved]

(g) with respect to Liberty, upon a Liberty Change of Control.

Section 7.2 Effect of Termination; Survival. In the event of any termination of this Agreement pursuant to Section 7.1, there shall be no further liability or obligation hereunder on the part of any party hereto as to whom the termination is effective, and this Agreement (other than Sections 8.6, 8.7, 8.11 and 8.12) shall thereafter be null and void as to such party; provided, that in the event this Agreement is terminated pursuant to (i) Section 7.1(b), then all of the applicable Investor Party s rights and obligations hereunder shall cease to apply and, if such termination occurs after December 1 in any year (but in any event no less than thirty (30) calendar days prior to any deadline for the making of nominations pursuant to any advance notice or similar bylaw provisions), then at the request of the terminating Investor Party, the Company will be obligated to nominate and use reasonable best efforts to cause the election of such Investor Party s Investor Designees at the next Election Meeting in accordance with Section 3.2 hereof, (ii) Section 7.1(c) by the Company with respect to an Investor

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Party, then all of the obligations hereunder shall continue to apply to such Investor Party following such termination but such Investor Party shall not be entitled to any rights hereunder, (iii) Section 7.1(d) with respect to an Investor Party, then all of such Investor Party s rights and obligations hereunder shall cease to apply, or (iv) Section 7.1(g), then all of Liberty s rights and obligations hereunder shall cease to apply other than those obligations set forth in Sections 3.7(a), 4.1 through 4.4 and Section 4.6, which shall continue to apply to Liberty following such termination (until this Agreement would otherwise be terminated with respect to Liberty pursuant to Section 7.1(d)); and provided, further, that nothing contained in this Agreement (including this Section 7.2) shall relieve any party from liability for any breach of any of its representations, warranties, covenants or agreements set forth in this Agreement occurring prior to such termination.

ARTICLE VIII.

MISCELLANEOUS

Section 8.1 Business Combination Provision. The business combinations provision to be set out in Article Eighth of the Amended and Restated Certificate will only be effective upon the termination of the Contribution Agreement and not apply to (and will waive any noncompliance with such provision or any comparable predecessor provision) any transaction agreed or consummated prior to such time.

Section 8.2 Amendment and Modification. This Agreement may be amended, modified and supplemented only by a written instrument signed by the Company and, at any time that A/N has an Equity Interest equal to or greater than 11%, A/N, and by each other Investor Party (if any) that has an Equity Interest equal to or greater than 15%; provided that any amendment, modification or supplement that would adversely affect an Investor Party shall require the consent of such Investor Party. The authorization of any amendment, modification or supplement to this Agreement by the Company shall require the prior approval of a majority of the Unaffiliated Directors, and in connection with the execution of any such amendment, modification or supplement by the Company, the Company will deliver to each Investor Party a certificate, duly executed by a senior officer of the Company, certifying that such approval of the Unaffiliated Directors has been duly and validly obtained. No waiver of any provision of this Agreement shall be effective unless it is signed by the Company and the party against whom the waiver is to be effective. No course of dealing between or among any Persons having any interest in this Agreement shall be deemed effective to modify, amend or discharge any part of this Agreement or any rights or obligations of any Person under or by reason of this Agreement. As the only holders of the shares of Company Class B Common Stock, the prior written consent of A/N shall be required for any amendment of the Certificate of Incorporation or Bylaws that would adversely affect the Company Class B Common Stock held by any A/N Party in a significant manner as compared to other existing shares of Company Common Stock. So long as the A/N Proxy is in effect, the approval of Liberty shall be required for any amendment to the Certificate of Incorporation or the Bylaws that would affect the number of votes represented by the Proxy Shares adversely in a significant manner as compared to other existing shares of Company Common Stock or that would change the terms of the Proxy Shares. The proviso to Section 7(k) of the Proxy Agreement is incorporated herein *mutatis mutandis*.

Section 8.3 Assignment; No Third-Party Beneficiaries. Except as provided under Section 4.5, neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by either party without the prior written consent of the other party. Any purported assignment without such prior written consent shall be null and void and of no effect. Subject to the preceding sentences, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors (including, in the case of the Company, any successor publicly traded Person resulting from a reorganization of the Company) and assigns. Except pursuant to Section 3.6, this Agreement shall not confer any rights or remedies upon any Person other than the parties to this Agreement and their respective successors and permitted assigns.

Section 8.4 Binding Effect; Entire Agreement. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and

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executors, administrators and heirs. Liberty shall cause the Liberty Parties to comply with this Agreement, and A/N shall cause the A/N Parties to comply with this Agreement. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter hereof and merges and supersedes all prior representations, agreements and understandings, written or oral, of any and every nature among them.

Section 8.5 Severability. If one or more provisions of this Agreement are held to be unenforceable under applicable Law, such provision(s) shall be excluded from this Agreement and the balance of this Agreement shall be interpreted as if such provisions were so excluded and shall be enforceable in accordance with its terms so long as the economic or legal substance of the transactions contemplated by this Agreement are not affected in any manner materially adverse to any party.

Section 8.6 Notices and Addresses. Any notice, demand, request, waiver, or other communication under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service, if personally served or sent by facsimile; on the business day after notice is delivered to a courier or mailed by express mail, if sent by courier delivery service or express mail for next day delivery; and on the third day after mailing, if mailed to the party to whom notice is to be given, by first class mail, registered, return receipt requested, postage prepaid and addressed as follows:

If to the Company or Cheetah Holdco LLC:

Charter Communications, Inc.
400 Atlantic Street
Stamford, CT 06901
Attention: Richard R. Dykhouse
Telephone: (203) 905-7908
Facsimile: (203) 564-1377
Email: Rick.Dykhouse@charter.com

with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: Steven A. Cohen, Esq.
Victor Goldfeld, Esq.
Telephone: (212) 403-1000
Facsimile: (212) 403-2000
Email: sacohen@wlrk.com
vgoldfeld@wlrk.com

If to Liberty:

Liberty Broadband Corporation
12300 Liberty Boulevard
Englewood, CO 80112
Telephone: (720) 875-5700
Facsimile: (720) 875-5401

Attention: Richard N. Baer
E-Mail: legalnotices@libertymedia.com

with a copy (which shall not constitute notice) to:

Baker Botts L.L.P.
30 Rockefeller Plaza
44th Floor
New York, NY 10112

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Attention: Frederick H. McGrath, Esq.
Renee L. Wilm, Esq.
Telephone: (212) 408-2530
Facsimile: (212) 259-2500
Email: Frederick.McGrath@BakerBotts.com
Renee.Wilm@BakerBotts.com

If to A/N:

Advance/Newhouse Partnership
5823 Widewaters Parkway
East Syracuse, NY 13057
Attention: Steven A. Miron
Telephone: (315) 438-4130
Facsimile: (315) 463-4127
E-Mail: sam@mybrighthouse.com

with a copy (which shall not constitute notice) to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: Brian E. Hamilton, Esq.
Telephone: (212) 558-4801
Facsimile: (212) 291-9067
Email: Hamiltonb@sullcrom.com

Section 8.7 Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Delaware.

Section 8.8 Headings. The headings in this Agreement are for convenience of reference only and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

Section 8.9 Counterparts. This Agreement may be executed via facsimile or pdf and in any number of counterparts, each of which shall be deemed to be an original instrument and all of which together shall constitute one and the same instrument.

Section 8.10 Further Assurances. Each party shall cooperate and take such action as may be reasonably requested by the other party in order to carry out the provisions and purposes of this Agreement and the transactions contemplated hereby; provided, however, that no party shall be obligated to take any actions or omit to take any actions that would be inconsistent with applicable Law. At such times as an Investor Party may reasonably request, the Company will provide each Investor Party with information regarding the number of shares of Company Common Stock outstanding and, calculated separately, on a Fully Exchanged Basis and fully diluted basis.

Section 8.11 Remedies. In the event of a breach or a threatened breach by any party to this Agreement of its obligations under this Agreement, any party injured or to be injured by such breach shall be entitled to specific performance of its rights under this Agreement or to injunctive relief, in addition to being entitled to exercise all rights

provided in this Agreement and granted by Law, it being agreed by the parties that the remedy at Law, including monetary damages, for breach of any such provision will be inadequate compensation for any loss and that any defense or objection in any action for specific performance or injunctive relief for which a remedy at Law would be adequate is waived.

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Section 8.12 Jurisdiction and Venue. The parties hereto hereby irrevocably submit to the jurisdiction of the Delaware Court of Chancery or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in the Delaware Court of Chancery, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware, or that this Agreement or any such document may not be enforced in or by such courts, and the parties hereto irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined in the Delaware Court of Chancery, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware. The parties hereto hereby consent to and grant the Delaware Court of Chancery, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, the United States District Court for the District of Delaware, jurisdiction over the person of such parties and, to the extent permitted by Law, over the subject matter of such dispute and agree that mailing of process or other papers in connection with any such action or proceeding in the manner provided in Section 8.6 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof. EACH OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHTS TO TRIAL BY JURY IN CONNECTION WITH ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 8.13 Adjustments. References to numbers of shares and to sums of money contained herein shall be adjusted to account for any reclassification, exchange, substitution, combination, stock split or reverse stock split of the shares.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date and year first above written.

CHARTER COMMUNICATIONS, INC.

By /s/ Richard R. Dykhouse

Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Secretary

CCH I, LLC

By /s/ Richard R. Dykhouse

Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Secretary

LIBERTY BROADBAND CORPORATION

By /s/ Craig E. Troyer

Name: Craig E. Troyer
Title: Vice President and Deputy General Counsel

ADVANCE/NEWHOUSE PARTNERSHIP

By /s/ Steven Miron

Name: Steven Miron
Title: Chief Executive Officer

[Signature Page to Stockholders Agreement]

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Annex D

EXECUTION VERSION

INVESTMENT AGREEMENT

THIS INVESTMENT AGREEMENT, dated May 23, 2015 (this "Agreement"), is entered into by and among Charter Communications, Inc., a Delaware corporation (the "Company"), CCH I, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company ("New Charter"), and Liberty Broadband Corporation, a Delaware corporation (the "Purchaser"). Certain terms used in this Agreement are used as defined in Section 9.14.

RECITALS

WHEREAS, the Company is concurrently herewith entering into an Agreement and Plan of Mergers, dated the date hereof (the "Mergers Agreement"), with Time Warner Cable Inc., a Delaware corporation ("Target") pursuant to which (i) New Charter will be converted into a Delaware corporation in accordance with Section 265 of the General Corporation Law of the State of Delaware and Section 216 of the Limited Liability Company Act of the State of Delaware, (ii) a newly formed merger subsidiary will merge with and into Target (the "First Company Merger"), with Target as the surviving corporation in the First Company Merger, (iii) immediately following the First Company Merger, Target will be merged with and into a newly formed merger subsidiary (the "Second Company Merger"), with such merger subsidiary as the surviving entity in the Second Company Merger and (iv) immediately following the consummation of the Second Company Merger, the Company shall be merged with and into a newly formed merger subsidiary and wholly owned subsidiary of New Charter ("Merger Subsidiary"), with Merger Subsidiary surviving as a wholly owned subsidiary of New Charter (the "Parent Merger");

WHEREAS, subject to the terms and conditions of this Agreement, and in furtherance of the transactions contemplated by the Mergers Agreement, immediately following the closing of the Parent Merger, Purchaser desires to purchase, and New Charter desires to issue and sell to Purchaser, shares of New Charter's Class A common stock, par value $.001 per share (the "Common Stock"), for an aggregate purchase price of $4,300,000,000 (the "Aggregate Purchase Price"); and

WHEREAS, each of the respective Boards of Directors (or duly authorized committee thereof) (or Board of Managers, as applicable) of the Company, New Charter and Purchaser, respectively, has approved this Agreement and the transactions contemplated hereby and has determined that it is in the best interests of the Company, New Charter, and Purchaser, respectively, and their respective stockholders or members (if applicable) to enter into this Agreement and consummate the transactions contemplated hereby.

AGREEMENT

NOW THEREFORE, in consideration of the premises and for the mutual promises contained in this Agreement and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be bound, the parties hereby agree as follows:

ARTICLE I

PURCHASE AND SALE OF SHARES OF COMMON STOCK

Section 1.1 Purchase and Sale of the Shares.

(a) Upon the terms and subject to the conditions set forth herein, at the Closing Purchaser shall subscribe for and purchase, and New Charter shall issue and sell to Purchaser, a whole number of duly authorized, validly

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issued, fully paid and non-assessable shares of Common Stock equal to the product of (x) Parent Merger Exchange Ratio (as defined in the Mergers Agreement) multiplied by (y) the quotient of the Aggregate Purchase Price divided by the Price Per Share (the Purchased Shares), free and clear of any Lien (other than any restrictions created by Purchaser, and any restrictions on transfer arising under the Securities Act and state securities laws).

(b) The closing of the purchase of the Purchased Shares (the Closing) shall take place on the Closing Date after the satisfaction or, subject to applicable Law, waiver of the conditions set forth in Articles V and VI hereof (other than those conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction of those conditions), or on such other date as the parties may mutually agree. The Closing shall be held at the offices of Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, at 10:00 a.m., New York City time, on the Closing Date, or at such place and time as the parties shall agree.

(c) Two (2) Business Days prior to the Closing, the Company and New Charter shall deliver to Purchaser a statement setting forth the wire transfer instructions for delivery of the Aggregate Purchase Price and Purchaser shall deliver to the Company brokerage instructions for the delivery of the Purchased Shares.

(d) At the Closing, New Charter shall issue and deliver to Purchaser (as provided in Section 1.1(e) below) the Purchased Shares, upon payment of the Aggregate Purchase Price for the Purchased Shares by wire transfer of immediately available funds on the Closing Date.

(e) The Purchased Shares shall be delivered by New Charter on the Closing Date, against payment of the Aggregate Purchase Price, in uncertificated form through Computershare Shareowner Services, New Charter s transfer agent for the Common Stock, and The Depository Trust Company to the brokerage accounts designated by Purchaser pursuant to Section 1.1(c).

ARTICLE II

PROXY MATERIALS AND STOCKHOLDERS MEETINGS

Section 2.1 Proxy Statement/Prospectus.

(a) Reasonably promptly after the date hereof, but consistent with the requirements set forth in the Mergers Agreement, the Company shall prepare and file with the SEC a proxy statement/prospectus on Form S-4 (which could be a joint proxy statement/prospectus) for a special meeting of its stockholders (as amended or supplemented, the Proxy Statement/Prospectus). The Company shall include in the Proxy Statement/Prospectus a solicitation relating to the approval, for purposes of Article Eighth of the Company s Amended and Restated Certificate of Incorporation, of the issuance of the Purchased Shares to Purchaser (the Stock Issuance Approval) and, if the Company decides to do so, the approvals required by Sections 4.02(a) and 5.02(a) of the Mergers Agreement (the Merger Approvals and together with the Stock Issuance Approval, the Stockholder Approvals). Purchaser and its Affiliates shall promptly furnish to the Company such information regarding Purchaser and its Affiliates as shall be required to be included in the Proxy Statement/Prospectus pursuant to the Exchange Act. Prior to filing the Proxy Statement/Prospectus or any amendment or supplement thereto, the Company shall provide Purchaser with reasonable opportunity to review and comment on such proposed filing solely with respect to the Stockholder Approval and any information relating to Purchaser, its Affiliates or any of its designees to the Board of Directors of the Company. If at any time prior to the Closing Date, any information should be discovered by any party hereto that should be set forth in an amendment or supplement to the Proxy Statement/Prospectus so that the Proxy Statement/Prospectus would not include any misstatement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the party that

discovers such information shall promptly notify the other parties hereto and, to the extent required by applicable Law, an

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appropriate amendment or supplement describing such information shall be promptly filed by the Company with the SEC and, to the extent required by applicable Law, disseminated by the Company to the stockholders of the Company.

(b) The Company shall promptly notify Purchaser of the receipt of any comments from the SEC or the staff of the SEC and of any request by the SEC or the staff of the SEC for amendments or supplements to the Proxy Statement/Prospectus or for additional information and shall supply Purchaser with copies of all correspondence between it or any of its representatives, on the one hand, and the SEC or the staff of the SEC, on the other hand, with respect to the Proxy Statement/Prospectus. The Purchaser shall promptly notify the Company of the receipt of any comments from the SEC or the staff of the SEC and of any request by the SEC or the staff of the SEC for amendments or supplements to the Purchaser Proxy Statement/Prospectus or for additional information and shall supply Purchaser with copies of all correspondence between it or any of its representatives, on the one hand, and the SEC or the staff of the SEC, on the other hand, with respect to the Purchaser Proxy Statement/Prospectus.

(c) The Company shall mail the Proxy Statement/Prospectus to the holders of its Common Stock in accordance with customary practice after the SEC s review of the Proxy Statement/Prospectus is completed.

Section 2.2 Stockholders Meeting. The Company shall, in accordance with customary practice, duly call, give notice of, convene and hold a special meeting of its stockholders (the Stockholders Meeting) as contemplated by Section 7.03 of the Mergers Agreement or as otherwise decided by the Company. A proposal relating to the approval, for purposes of Article Eighth of the Company s Amended and Restated Certificate of Incorporation, of the issuance of the Purchased Shares to Purchaser, and, if the Company decides to do so, proposals relating to the approvals required by Section 5.02 of the Mergers Agreement shall be presented to the stockholders of the Company at the Stockholders Meeting for approval. Subject to the fiduciary duties of the Company s directors under Delaware Law, as determined by a majority of the members of the Company s Board of Directors unaffiliated with Purchaser, after consultation with its outside legal counsel, the Board of Directors of the Company will recommend that the holders of the Common Stock vote at the Stockholders Meeting in favor of each of the proposals relating to the Stock Issuance Approval and the Merger Approvals, and the Company will use reasonable best efforts to solicit from such stockholders proxies in favor of such proposals.

Section 2.3 Publicity. No press release or public announcement concerning this Agreement or the transactions contemplated hereby will be issued by any party hereto or any of its Affiliates, without the prior consent of the other, which consent shall not be unreasonably withheld, conditioned or delayed except as such release or announcement may be required by applicable Law or the rules of, or listing agreement with, any national securities exchange on which the securities of such Person or any of its Affiliates are listed or traded, in which case, the Person required to make the release or announcement will, to the extent practicable, allow the other party reasonable time to comment on such release or announcement in advance of such issuance; provided, however, that the foregoing shall not apply to any press release or other public statement to the extent it contains substantially the same information as previously communicated by one or more of the parties.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE PARTIES

Section 3.1 Representations and Warranties of the Company and New Charter. Each of the Company and New Charter hereby represents and warrants to Purchaser that:

(a) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware, and New Charter has been duly organized and is validly existing as a limited liability

company in good standing under the laws of the State of Delaware. Each of New Charter and the Company has all requisite corporate power and authority to execute and deliver this Agreement, and to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery

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by the Company and New Charter of this Agreement and the consummation by the Company and New Charter of the transactions contemplated hereby have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of the Company or New Charter are necessary to authorize the execution, delivery and performance by the Company and New Charter of this Agreement or the consummation by the Company and New Charter of the transactions contemplated hereby. This Agreement has been duly executed and delivered by each of the Company and New Charter and, assuming due authorization, execution and delivery hereof by Purchaser, such agreement constitutes a legal, valid and binding obligation of each of the Company and New Charter, enforceable in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors rights and to general equity principles.

(b) The only vote of the holders of any class or series of capital stock of the Company required to approve the transactions contemplated hereby is (i) the approval of each of the Merger Approvals by the requisite stockholder vote set forth in the Mergers Agreement at the Stockholders Meeting or any adjournment or postponement thereof where a majority of the shares of the Company s Class A common stock, par value $0.001 per share (the Company Common Stock), that are outstanding on the record date for the Stockholders Meeting are present (in person or by proxy) and entitled to vote and (ii) the approval of the Stock Issuance Approval by the requisite stockholder vote set forth in the Mergers Agreement at the Stockholders Meeting or any adjournment or postponement thereof where a majority of the shares of Company Common Stock that are outstanding on the record date for the Stockholders Meeting are present (in person or by proxy) and entitled to vote.

(c) The Purchased Shares will be, when issued, duly authorized, validly issued, fully paid and non-assessable. The Purchased Shares will not be issued in violation of any preemptive rights or any rights of first offer, first refusal, tag-along rights or other similar rights or restrictions in favor of any other person, and Purchaser will acquire such Purchased Shares free and clear of any Lien (other than any restrictions created by Purchaser, and any restrictions on transfer arising under the Securities Act and state securities laws).

(d) The issue and sale of the Purchased Shares and the compliance by New Charter and the Company with all of the provisions of this Agreement and the consummation of the transactions herein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (i) any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company, New Charter or any of their respective subsidiaries is a party or by which the Company, New Charter or any of their respective subsidiaries is bound or to which any of the property or assets of the Company, New Charter or any of their respective subsidiaries is subject, (ii) assuming the Stockholders Approvals are obtained, any provisions of the Amended and Restated Certificate of Incorporation of the Company or the Amended and Restated Bylaws of the Company or the organizational documents of New Charter, and (iii) assuming the accuracy of, and Purchaser s compliance with, the representations, warranties and agreements of Purchaser herein, any statute or any order, rule or regulation of any Governmental Entity having jurisdiction over the Company, New Charter or any of their respective subsidiaries or any of their respective properties, except, in the case of clauses (i) and (iii) above, for any such conflict, breach, violation or default that would not, individually or in the aggregate, reasonably be expected to (x) prevent or materially impair or delay the performance by the Company or New Charter of its respective obligations under this Agreement or the consummation of the transactions contemplated hereby, or (y) impair Purchaser s full rights of ownership to the Purchased Shares; and no consent, approval, authorization, order, registration or qualification of or with any such Governmental Entity is required for the offer and sale of the Purchased Shares or the consummation by the Company and New Charter of the transactions contemplated by this Agreement (other than in connection or in compliance with the HSR Act or any applicable antitrust, merger or competition Law and the registration under the Securities Act of the offer and sale of the Purchased Shares to Purchaser). On or prior to the Closing Date, the issuance of the Purchased Shares to Purchaser will have been duly registered on an appropriate form under the Securities Act to the extent permitted by the rules of the SEC.

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(e) The forms, reports, statements, schedules and other materials the Company was required to file with the SEC pursuant to the Exchange Act or other federal securities laws since January 1, 2012 (the Exchange Act Reports), when they were filed with the SEC, conformed in all material respects to the applicable requirements of the Exchange Act and the applicable rules and regulations of the SEC thereunder; and as of the date hereof, no such documents were filed with the SEC since the SEC s close of business on the Business Day immediately prior to the date of this Agreement. The Exchange Act Reports did not, as of their respective dates, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) None of the information contained in the Proxy Statement/Prospectus will at the time of the mailing of the Proxy Statement/Prospectus to the stockholders of the Company, at the time of any amendments thereof or supplements thereto and at the time of the Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; provided that no representation is made by the Company with respect to statements made or incorporated by reference therein based on information supplied by Purchaser or any of its Affiliates (other than the Company and its Subsidiaries). The Proxy Statement/Prospectus will at the time of the mailing of the Proxy Statement/Prospectus to the stockholders of the Company, at the time of any amendments thereof or supplements thereto and at the time of the Stockholders Meeting, comply as to form in all material respects with the Exchange Act.

(g) As of the date hereof, there is no action, suit, investigation or proceeding pending or, to the knowledge of the Company or New Charter, threatened against the Company, New Charter or any of their respective Affiliates that questions the validity of this Agreement, the transactions contemplated hereby, the Purchased Shares, or any action to be taken by the Company or New Charter pursuant hereto, which would reasonably be expected to (i) prevent or materially impair or delay the performance by the Company or New Charter of its respective obligations under this Agreement or the consummation of the transactions contemplated hereby, or (ii) impair Purchaser s full rights of ownership to the Purchased Shares.

(h) Each of New Charter and the Company is not, and immediately after giving effect to the issuance and sale of the Purchased Shares, will not be, an investment company , as such term is defined in the United States Investment Company Act of 1940, as amended.

(i) Prior to the Closing Date, the Board of Directors of the Company shall have taken all action as is necessary to exempt the acquisition of the Purchased Shares by Purchaser from the liability provisions of Section 16(b) of the Exchange Act pursuant to Rule 16b-3 to the extent permitted by applicable law.

Section 3.2 Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to the Company and New Charter that:

(a) Purchaser has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware. Purchaser has all requisite corporate power and authority to execute and deliver this Agreement, and to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery by Purchaser of this Agreement and the consummation by Purchaser of the transactions contemplated hereby have been duly authorized by all necessary corporate action and no other corporate proceedings on the part of Purchaser are necessary to authorize the execution, delivery and performance by Purchaser of this Agreement or the consummation by Purchaser of the transactions contemplated hereby. This Agreement has been duly executed and delivered by Purchaser and, assuming due authorization, execution and delivery hereof by the Company and New Charter, such agreement constitutes a legal, valid and binding obligation of Purchaser, enforceable in

accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors rights and to general equity principles.

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(b) Purchaser s compliance with all of the provisions of this Agreement and the consummation of the transactions herein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or require the giving of notice or making a filing under, (i) any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which it or any of its subsidiaries is a party or by which it or any of its subsidiaries is bound or to which any of its or its subsidiaries property or assets is subject, (ii) any provisions of the Restated Certificate of Incorporation of Purchaser or the Bylaws of Purchaser or (iii) any statute or any order, rule or regulation of any Governmental Entity having jurisdiction over it or any of its subsidiaries or any of their properties, except, in the case of clauses (i) and (iii) above, for any such conflict, breach, violation or default that would not, individually or in the aggregate, reasonably be expected to prevent or materially impair or delay the performance by Purchaser of its obligations under this Agreement or the consummation of the transactions contemplated hereby; and no consent, approval, authorization, order, registration or qualification of or with any such Governmental Entity is required for the consummation by Purchaser of the transactions contemplated by this Agreement (other than in connection or in compliance with the provisions of the Securities Act and the securities or blue sky Laws of the various states or the HSR Act or any applicable antitrust, merger or competition Law).

(c) None of the information supplied in writing by Purchaser or any of its Affiliates for inclusion in the Proxy Statement/Prospectus will at the time of the mailing of the Proxy Statement/Prospectus to the stockholders of the Company, at the time of any amendments thereof or supplements thereto and at the time of the Stockholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(d) Purchaser will have on the Closing Date sufficient funds to purchase the Purchased Shares.

(e) As of the date hereof, there is no action, suit, investigation or proceeding pending or, to the knowledge of Purchaser, threatened against Purchaser or any of its Affiliates that questions the validity of this Agreement, the transactions contemplated hereby, or any action to be taken by Purchaser pursuant hereto, which would reasonably be expected to prevent or materially impair or delay the performance by Purchaser of its obligations under this Agreement or the consummation of the transactions contemplated hereby.

ARTICLE IV

COVENANTS

Section 4.1 Use of Proceeds. The Company shall use the proceeds of the Aggregate Purchase Price to fund a portion of the cash consideration for the transactions contemplated by the Mergers Agreement.

Section 4.2 Reasonable Best Efforts.

(a) Each party hereto shall cooperate with the other party and use its respective reasonable best efforts to promptly take, or cause to be taken, all actions, and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to Closing to be satisfied as promptly as practicable and to consummate and make effective, in the most expeditious manner practicable, the transactions and perform the covenants contemplated by this Agreement.

(b) Each of Purchaser, New Charter and the Company will cooperate and consult with the other and use reasonable best efforts to prepare and file all necessary documentation, to effect all necessary applications, notices, petitions, filings and other documents, and to obtain all necessary permits, consents, orders, approvals and authorizations of, or any exemption by, all Governmental Entities, and expiration or termination of any applicable waiting periods,

necessary or advisable to consummate the transactions contemplated by this Agreement, and to perform the covenants contemplated by this Agreement, it being agreed that each of the

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Company and Purchaser shall make or file any such applications, notices, petitions or filings required to be made by it with Governmental Entities in connection with the transactions contemplated by this Agreement as promptly as practicable following the date of this Agreement. Each party shall execute and deliver after the Closing such further certificates, agreements and other documents and take such other actions as the other party may reasonably request to consummate or implement such transactions or to evidence such events or matters. In particular, each party will use its reasonable best efforts to promptly obtain, and will cooperate as may reasonably be requested by the other party and use its reasonable best efforts to help the other party promptly obtain or submit, as the case may be, as promptly as practicable, the approvals and authorizations of, filings and registrations with, and notifications to, or expiration or termination of any applicable waiting period, under the HSR Act or any applicable antitrust, merger or competition law for Purchaser to be able to acquire the Purchased Shares (HSR Clearance). Notwithstanding any covenants of the parties set forth herein, none of the parties hereto will be required to take any action requiring, or enter into any settlement, undertaking, condition, consent decree, stipulation or other agreement with any Governmental Entity that requires such party or any of its Subsidiaries or Affiliates to (x) hold separate (in trust or otherwise), divest itself or otherwise rearrange the composition of any assets, businesses or interests of such party or any of its Affiliates or imposes any limitations on such person s freedom of action with respect to future acquisitions of assets or with respect to any existing or future business or activities or on the enjoyment of the full rights of ownership, possession and use of any asset now owned or hereafter acquired by any such person (including any securities of Purchaser or of the Company and the voting and other rights related to ownership thereof), (y) agree to any other conditions or requirements or to take any other actions that are adverse or burdensome or would reasonably be expected to adversely affect such person, in order to satisfy any objection of any Governmental Entity or any other person or (z) incur or be required to bear any financial obligation imposed or required by any Governmental Entity that, in the case of each of clauses (x), (y) and (z), would have or would reasonably be expected to have a material adverse effect on Purchaser; provided, that in the event any Governmental Entity seeks to impose or require the taking of any of the actions set forth in clauses (x), (y) or (z) above, then the parties agree to use their respective reasonable best efforts and to negotiate in good faith to reach a compromise or settlement with such Governmental Entity which satisfies any objection of any Governmental Entity but minimizes, to the extent practicable, the strategic, economic and other effects of such action, compromise or settlement upon the Purchaser and its Subsidiaries and Affiliates. Each of Purchaser and the Company will have the right to review in advance, and to the extent practicable each will consult with the other, in each case subject to applicable Laws relating to the exchange of information, with respect to all the information relating to the other party, and any of their respective Affiliates, which appears in any filing made with, or written materials submitted to, any third party or any Governmental Entity in connection with the transactions contemplated by this Agreement. In exercising the foregoing right, each of the parties hereto agrees to act reasonably and as promptly as practicable. Each party hereto agrees to keep the other party apprised of the status of matters relating to completion of the transactions contemplated hereby. Purchaser, New Charter and the Company shall promptly furnish each other, to the extent permitted by applicable Laws, with copies of written communications received by them or their Affiliates from, or delivered by any of the foregoing to, any Governmental Entity in respect of the transactions contemplated by this Agreement.

(c) Each party shall give the other parties hereto prompt written notice upon becoming aware of any Action commenced or, to the knowledge of such party, to which such party is or may become a party (including any such Claim in the right of any such party) (x) relating to or involving this Agreement or the transactions contemplated hereby, or (y) seeking to enjoin, restrain, restrict, limit or prohibit the transactions contemplated hereby or any of the rights, privileges or preferences to which the Purchaser is entitled as the owner of the Purchased Shares. The party giving such notice shall give the other parties hereto the opportunity to participate in (but not control) the defense and settlement of any such Claims and such party agrees to use, and to cause its Affiliates, directors and officers to use, its commercially reasonable efforts to defend or contest any such Claim. The parties receiving such notice will cooperate with other party hereto in its defense of such Claims as it may reasonably request.

Section 4.3 Interim Conduct of Business. During the period commencing on the date of this Agreement and ending on the Closing Date, except as expressly contemplated by this Agreement or any Exhibit or Schedule hereto, the Mergers Agreement or the Contribution Agreement, or consented to in writing by Purchaser (which

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consent shall not be unreasonably withheld, conditioned or delayed), the Company (i) shall conduct its operations in the ordinary course of business consistent with past practice and in accordance with its Agreement and (ii) shall not authorize or issue, sell, deliver or agree to commit to issue, sell or deliver (whether through the issuance, exercise or granting of options, warrants, call, commitments, subscriptions, rights to purchase or otherwise) shares of any class or series of capital stock, limited liability company interest, or other equity interest of the Company or New Charter (other than pursuant to the issuance of equity compensation awards in the ordinary course of business consistent with past practice). Notwithstanding anything to contrary contained herein, the Company may pursue backstop financing (including the issuance of equity securities) to ensure the availability of an amount in cash equal to the Aggregate Purchase Price in connection with the funding of its obligations under the Mergers Agreement on the Closing Date, and in connection therewith may negotiate the terms of such replacement financing and, to the extent the Company deems reasonably necessary, enter into agreements and instruments effecting such replacement financing; provided, however, that the parties acknowledge that such backstop financing will only be utilized in the event the Purchaser fails to perform its obligations hereunder in breach of this Agreement, and the execution of any such financing instrument by the Company will not be deemed a consent by the Purchaser to any equity issuance and will not limit, restrict or modify the Purchaser s rights under this Section 4.3.

Section 4.4 Stockholders Agreement.

(a) The parties hereby covenant and agree to amend the Stockholders Agreement, dated as of March 19, 2013, between the Company and Purchaser (the Stockholders Agreement), as follows: (i) Section 3.3 shall be deleted and replaced with [Reserved.] , (ii) with respect to the defined term Annual Termination Window, clause (x) shall be deleted in its entirety and the reference to 2017 in clause (y) shall be replaced with 2020 and (iii) in the defined term Termination Notice, the year 2017 shall be replaced with the year 2020.

(b) The Company hereby waives the covenants contained in Sections 3.2(e) and 3.2(h) of the Stockholders Agreement to the extent that the agreements, arrangements and understandings with and among Purchaser (together with its affiliates and associates), Liberty Interactive Corporation, a Delaware corporation (LIC), and any third party investors acquiring shares of Purchaser in connection with the Mergers would constitute a breach thereof (for the avoidance of doubt, such waiver shall apply to any joint venture or other partnership arrangements, proxy arrangements and similar relationships entered between or among such persons in connection with the completion of the Mergers and the transaction contemplated hereby); provided that no such Person shall acquire beneficial ownership of any Common Stock in connection with the transactions contemplated hereby or by the Mergers Agreement other than pursuant to the Liberty Contribution Agreement, the Amended and Restated Stockholders Agreement and this Agreement.

(c) The Company hereby agrees, from and following the Closing, that the Investor Designees (as defined in the Stockholders Agreement) on the New Charter board will be entitled to receive the same compensatory arrangements as all other New Charter board members (notwithstanding anything to the contrary contained in the Stockholders Agreement).

Section 4.5 New Charter Certificate. The Company hereby agrees that, subject to the closing of the transactions contemplated by the Contribution Agreement, the restated certificate of incorporation of New Charter, in effect upon completion of the Mergers, shall not include the provision set forth in Article Eighth of the Company s existing Amended and Restated Certificate of Incorporation (or any comparable provision thereto).

Section 4.6 Mergers Agreement. The Company covenants and agrees not to amend, waive or modify, in any material respect that is adverse to Purchaser, any provision of the Mergers Agreement without the prior written consent of Purchaser, which shall not be unreasonably withheld, conditioned or delayed, provided, however, that any such amendment, modification or waiver that (x) is reasonably likely to result in an increase in the total number of shares of

Common Stock outstanding immediately following the completion of the Mergers or (y) is reasonably likely to result in a reduction to the effective exchange rate at which Purchaser and LIC have agreed to exchange their existing shares of Target common stock in the Mergers shall be deemed to be material and Purchaser will be entitled to withhold its consent thereto, in its sole discretion.

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Section 4.7 Board Matters. The Board of Directors of New Charter will adopt the resolutions set forth on Exhibit A hereto, no later than contemporaneously with its conversion to a corporation under Delaware law.

Section 4.8 Efforts to Enforce. The Purchaser agrees to use its reasonable best efforts to cause each of Liberty Interactive Corporation, JANA Nirvana Master Fund, Ltd., JANA Master Fund, Ltd. and Coatue Offshore Master Fund, Ltd. to perform their respective obligations under the Investment Agreement, dated as of the date hereof, including by performing its obligations thereunder, using its reasonable best efforts to cause such investors to perform their obligations thereunder, enforcing its rights against such investors, and bringing suit for specific performance by such investors. The Purchaser agrees not to terminate, nor to waive nor amend any provision of any such Investment Agreement which would delay or make less likely the consummation of the Investment contemplated hereby or thereby. The Purchaser further agrees not to exercise any right or election that would have the effect of reducing the amount of any investor s commitment under any such Investment Agreement, unless (i) the Purchaser has obtained an alternative, debt or equity-linked form of financing in an equivalent amount or (ii) a commitment reduction is required by the terms of the applicable investment agreement.

Section 4.9 USRPHC. Each of New Charter and the Company will cooperate and consult with Purchaser in connection with the preparation of an analysis and methodology to determine whether the Company and/or New Charter is or will be a United States real property holding corporation, as defined in Section 897(c)(2) of the Internal Revenue Code of 1986, as amended, (a USRPHC) as of the Closing Date, including as a result of the transactions contemplated by the Mergers Agreement and the Bright House Transactions (as defined in the Mergers Agreement), or has any plan or intention to become a USRPHC. Such cooperation shall include the provision of information that is reasonably relevant to any such analysis and determination and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided to Purchaser in connection with the foregoing.

ARTICLE V

CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE COMPANY AND NEW CHARTER TO ISSUE THE PURCHASED SHARES

The obligations of the Company and New Charter to issue the Purchased Shares to Purchaser and consummate the transactions contemplated by Article I of this Agreement on the Closing Date shall be subject to the satisfaction or waiver at or prior to Closing by the Company and New Charter of the following conditions:

Section 5.1 Representations and Warranties; Covenants and Agreements.

(a) The representations and warranties of Purchaser contained in this Agreement and in any certificate or document executed and delivered by Purchaser pursuant to this Agreement, in each case, without giving effect to any limitation as to materiality set forth herein or therein, shall be true and accurate in all material respects on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date, except for those representations and warranties which address matters only as of a particular date, which representations and warranties, without giving effect to any limitation as to materiality set forth herein or therein, shall have been true and correct in all material respects as of such particular date, and the Company and New Charter shall have received a certificate, dated the Closing Date, signed by Purchaser to such effect.

(b) Purchaser shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Purchaser on or prior to the Closing Date and the Company and New Charter shall have received a certificate, dated the Closing Date, signed by Purchaser to such effect.

Section 5.2 Stockholder Approvals. The Stockholder Approvals shall have been obtained.

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Section 5.3 Payment for the Purchased Shares. Purchaser shall have made payment of the Aggregate Purchase Price for the Purchased Shares, as provided herein.

Section 5.4 The Mergers Agreement. The closing of the transactions contemplated by the Mergers Agreement shall have occurred.

ARTICLE VI

CONDITIONS PRECEDENT TO THE OBLIGATIONS OF PURCHASER TO PURCHASE THE PURCHASED SHARES

The obligations of Purchaser to purchase the Purchased Shares from the Company and New Charter and consummate the transactions contemplated by Article I of this Agreement on the Closing Date shall be subject to the satisfaction or waiver at or prior to Closing by Purchaser of the following conditions:

Section 6.1 Representations and Warranties; Covenants and Agreements.

(a) Each of (i) the representations and warranties of each of the Company and New Charter contained in this Agreement (other than the representations and warranties contained in Section 3.1(c)) and in any certificate or document executed and delivered by the Company or New Charter pursuant to this Agreement, in each case, without giving effect to any limitation as to materiality set forth herein or therein, shall be true and accurate in all material respects and (ii) the representations and warranties of each of the Company and New Charter contained in Section 3.1(c) of this Agreement shall be true and accurate in all respects, in each case, on and as of the Closing Date with the same force and effect as though made on and as of the Closing Date, (provided that, with respect to each of the foregoing clauses, those representations and warranties which address matters only as of a particular date need only be so true and correct as of such date), and Purchaser shall have received a certificate, dated the Closing Date, signed by each of the Company and New Charter to such effect.

(b) Each of the Company and New Charter shall have performed and complied, with respect to the covenants contained in Section 4.5, in all respects and, with respect to all other covenants contained herein, in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by the Company on or prior to the Closing Date and Purchaser shall have received a certificate, dated the Closing Date, signed by each of the Company and New Charter to such effect.

Section 6.2 Stockholder Approvals. The Stockholder Approvals shall have been obtained.

Section 6.3 Delivery of the Purchased Shares. The Company shall have delivered or caused to be delivered to Purchaser the Purchased Shares, as provided in Article I of this Agreement.

Section 6.4 The Mergers Agreement. Each condition set forth in Sections 9.01, 9.02 and 9.03 of the Mergers Agreement to the obligations of each of the parties to the Mergers Agreement to effect the transactions contemplated by the Mergers Agreement at the closing thereof shall have been satisfied or is capable of being satisfied at the closing of the Mergers Agreement, and the closing of the transactions contemplated by the Mergers Agreement shall have occurred. For the avoidance of doubt, the waiver of any condition shall have no bearing on the determination of whether any condition set forth in the Mergers Agreement has been satisfied.

Section 6.5 HSR Clearance. The HSR Clearance shall have been obtained.

Section 6.6 NASDAQ Listing. The shares of Common Stock to be issued pursuant to this Agreement shall have been approved for listing on the NASDAQ, subject to official notice of issuance.

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ARTICLE VII

TERMINATION

Section 7.1 Termination of Agreement. This Agreement may be terminated prior to the Closing as follows:

(a) by mutual written consent of the Company, New Charter and Purchaser;

(b) by the Company and New Charter, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Purchaser set forth in this Agreement shall have occurred and is not capable of being cured that would cause any of the conditions to Closing set forth in Article V not to be satisfied (or not to be capable of being satisfied) at the Closing;

(c) by Purchaser, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company or New Charter set forth in this Agreement shall have occurred and is not capable of being cured that would cause any of the conditions to Closing set forth in Article VI not to be satisfied (or not to be capable of being satisfied) at the Closing;

(d) By any of Purchaser, New Charter or the Company if there shall be in effect a final non appealable order of a Governmental Entity of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by this Agreement; or

(e) upon the termination of the Mergers Agreement in accordance with its terms.

Section 7.2 Effect of Termination. In the event of termination of this Agreement as provided in Section 7.1, written notice thereof shall be given to the other party, then each of the parties shall be relieved of their duties and obligations arising under this Agreement after the date of such termination and such termination shall be without Liability to Purchaser, New Charter or the Company; provided, however, that nothing in this Section 7.2 shall relieve Purchaser, New Charter or the Company of any Liability for a breach of this Agreement.

ARTICLE VIII

REGISTRATION RIGHTS

Section 8.1 Registration Rights. The parties hereto agree that in connection with the Closing, they will negotiate in good faith to execute a customary registration rights agreement (the Registration Rights Agreement). Such agreement will contain the following material terms:

(a) Demand Registration. The Registration Rights Agreement will provide that, any time following the Closing, Purchaser shall be entitled to request that New Charter use reasonable best efforts to register under the Securities Act the secondary offer and sale of its Common Stock (with New Charter s full management cooperation available for two (2) road shows per twelve (12) month period (provided that the second road show shall be in connection with an offering of at least $500 million), to the extent advised by the underwriters, if applicable, and at New Charter s expense, other than underwriters discounts) to the extent requested by Purchaser. These demand registration rights include the right to register shares underlying exchangeable notes or debentures. New Charter shall not be required to effect more than two (2) demand registrations for Purchaser in any twelve (12) month period, plus one (1) demand registration in the first six (6) months (or twelve (12) months if New Charter (or, as to pre-Closing periods, Charter) fails to meet the current public information requirements of Rule 144(c) at any time prior to the twelve month

anniversary of the Closing) following the Closing for registration of the secondary offer and sale of its Common Stock pursuant to pledging, hedging or derivative security financing arrangements and not in an underwritten offering or with a road show involving New Charter management, and all registrations shall be subject to blackout and delay periods for so long as the Board of

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Directors (excluding any directors nominated by Purchaser) determines in good faith that registration would reasonably be expected to require the disclosure of something detrimental to New Charter or to a pending negotiation or transaction. The aggregate fair market value of any offering required to be registered would be not less than $500 million.

(b) Piggyback Registration. If New Charter proposes to register any offer and sale of Common Stock other than on a Form S-8 or Form S-4, Purchaser will have the right to request that New Charter register under the Securities Act a pro rata portion of its Common Stock, subject to a minimum to be agreed, unless New Charter is advised by its financial advisors that the inclusion of the shares would adversely affect the offering, in which case shares to be sold by any other New Charter shareholders and Purchaser shall be offered on a pro rata basis to the extent of the size of the secondary offering proposed.

(c) Termination. The Registration Rights Agreement will terminate once Purchaser beneficially owns less than 5% equity ownership of New Charter.

(d) Registration Expenses. The Registration Rights Agreement shall contain customary provisions with respect to the reimbursement of expenses.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Survival. The representations and warranties of the parties contained in Sections 3.1(a), 3.1(b), 3.1(d), 3.1(e), 3.1(f) and 3.1(i) shall survive the Closing for a period of one (1) year, and the representation and warranty contained in Section 3.1(c) shall survive the Closing for the applicable statute of limitations. All of the covenants or other agreements of the parties contained in this Agreement shall survive until fully performed or fulfilled.

Section 9.2 Notices. Any notices or other communications required or permitted under, or otherwise in connection with this Agreement, shall be in writing and shall be deemed to have been duly given (A) when delivered in person, (B) upon transmission when sent by facsimile transmission with written confirmation of receipt, (C) upon transmission by electronic mail (but only if followed by transmittal of a copy thereof by (x) national overnight courier or (y) hand delivery with receipt, in each case, for delivery by the second (2nd) Business Day following such electronic mail), (D) on receipt after dispatch by registered or certified mail, postage prepaid and addressed, or (E) on the next Business Day if transmitted by national overnight courier, in each case as follows:

If to the Company or New Charter:

Charter Communications, Inc.
400 Atlantic Street
Stamford, CT 06901
Attention: Richard R. Dykhouse
Facsimile: (203) 564-1377
E-mail: Rick.Dykhouse@chartercom.com

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with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Attention: Steven A. Cohen, Esq.
DongJu Song, Esq.
Facsimile: (212) 403-2000
E-mail: sacohen@wlrk.com
dsong@wlrk.com

If to Purchaser:

Liberty Broadband Corporation
12300 Liberty Boulevard
Englewood, CO 80112
Attention: Richard N. Baer
Facsimile: (720) 875-5401
E-mail: legalnotices@libertymedia.com

with a copy (which shall not constitute notice) to:

Baker Botts L.L.P.
30 Rockefeller Plaza
New York, NY 10112
Attention: Frederick McGrath
Renee L. Wilm
Facsimile: (212) 259-2500
E-mail: frederick.mcgrath@bakerbotts.com
renee.wilm@bakerbotts.com

Section 9.3 Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to any choice of Law or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Law of any jurisdiction other than the State of Delaware.

Section 9.4 Jurisdiction and Venue. The parties hereto hereby irrevocably submit to the exclusive jurisdiction of the Delaware Court of Chancery or, in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware in respect of the interpretation and enforcement of the provisions of this Agreement and of the documents referred to in this Agreement, and in respect of the transactions contemplated hereby, and hereby waive, and agree not to assert, as a defense in any action, suit or proceeding for the interpretation or enforcement hereof or of any such document, that it is not subject thereto or that such action, suit or proceeding may not be brought or is not maintainable in the Delaware Court of Chancery, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware, or that this Agreement or

any such document may not be enforced in or by such courts, and the parties hereto irrevocably agree that all claims with respect to such action or proceeding shall be heard and determined in the Delaware Court of Chancery, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, in the United States District Court for the District of Delaware. The parties hereto hereby consent to and grant the Delaware Court of Chancery, or in the event (but only in the event) that such court does not have subject matter jurisdiction over such action or proceeding, the United States District Court for the District of Delaware, jurisdiction over the person of such parties and, to the extent permitted by Law, over the subject matter of such dispute and agree that mailing of

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process or other papers in connection with any such action or proceeding in the manner provided in Section 9.2 or in such other manner as may be permitted by Law shall be valid and sufficient service thereof. EACH OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHTS TO TRIAL BY JURY IN CONNECTION WITH ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 9.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior understandings, agreements or representations by or among the parties hereto, or any of them, written or oral, in each case, with respect to the subject matter hereof.

Section 9.6 Assignment. This Agreement shall be binding upon, shall inure to the benefit of, and shall be enforceable by the parties hereto and their respective successors and assigns. Except as provided below, none of Purchaser, New Charter or the Company shall assign this Agreement, or any rights or obligations hereunder, without the prior written consent of the other party hereto. Notwithstanding the foregoing, Purchaser shall be entitled to assign this Agreement and any of its rights and obligations hereunder to any of its Affiliates, provided, that Purchaser shall nevertheless remain liable for its obligations under this Agreement notwithstanding any such transfer or assignment.

Section 9.7 Counterparts and Signature. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties hereto and delivered to the other parties, it being understood that all parties need not sign the same counterpart. This Agreement may be executed and delivered by facsimile or electronic mail transmission.

Section 9.8 Amendments and Waivers.

(a) No failure or delay on the part of the Company, New Charter or Purchaser in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

(b) The provisions of this Agreement may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless consented to in writing by the parties hereto.

Section 9.9 Interpretation. When reference is made in this Agreement to a Section, such reference shall be to a Section of this Agreement, unless otherwise indicated. The headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa. Any reference to any federal, state, local or foreign statute or Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. Whenever the words include , includes or including are used in this Agreement, they shall be deemed to be followed by the words without limitation.

Section 9.10 No Third-Party Beneficiaries. This Agreement is not intended, and shall not be deemed, to confer any rights or remedies upon any person other than the parties hereto and their respective successors and permitted assigns or to otherwise create any third-party beneficiary hereto.

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Section 9.11 Fees and Expenses. All fees and expenses incurred in connection with the preparation and negotiation of this Agreement and the consummation of the transactions contemplated by this Agreement shall be paid by the party or parties, as applicable, incurring such expenses.

Section 9.12 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be completed as originally contemplated to the fullest extent possible.

Section 9.13 Remedies. Neither rescission, set-off nor reformation of this Agreement shall be available as a remedy to any of the parties hereto. The parties hereto agree that irreparable damage would occur in the event any of the provisions of this Agreement were not to be performed in accordance with the terms hereof and that the parties shall be entitled, and each party hereby consents, to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms hereof, without bonds or other security being required, in addition to any other remedies at Law or in equity. In the event that a party institutes any suit or action under this Agreement, including for specific performance or injunctive relief pursuant to this Section 9.13, the prevailing party in such proceeding shall be entitled to receive the costs incurred thereby in conducting the suit or action, including reasonable attorneys fees and expenses. No party hereto shall be responsible for or liable to any other party hereto or any other Person for any indirect, punitive or consequential damages which may be alleged as a result of any breach by the first party of its representations, warrants, covenants and agreements contained herein. Each party acknowledges and agrees that it shall use its reasonable best efforts to mitigate any direct damages it may incur as a result of the breach by any other party hereto of its representations, warrants, covenants and agreements contained herein.

Section 9.14 Certain Definitions. As used in this Agreement, the following terms have the meanings ascribed thereto below:

Action means any action, suit, claim, arbitration, proceeding, inquiry or investigation, by or before any Governmental Entity.

Affiliate means any Person that Controls, is Controlled by or is under common Control with the Person specified. Solely for purposes of this Agreement, neither New Charter nor the Company shall not be deemed to be an Affiliate of Purchaser or any of its Affiliates, and neither Purchaser nor any of its Affiliates shall be deemed to be an Affiliate of the Company or New Charter.

Aggregate Purchase Price has the meaning set forth in the recitals to this Agreement.

Agreement has the meaning set forth in the preamble to this Agreement.

Amended and Restated Stockholders Agreement means the Amended and Restated Stockholders Agreement, dated as of the date hereof, by and among the Company, New Charter, Purchaser, and Advance/Newhouse Partnership.

Business Day means any day other than a Saturday, Sunday or a day on which banking institutions in the State of New York are authorized or obligated by Law or executive order to close.

_ Closing has the meaning set forth in Section 1.1(b) of this Agreement.

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Closing Date means the date of closing of the transactions contemplated by the Mergers Agreement.

Common Stock has the meaning set forth in the recitals to this Agreement.

Company has the meaning set forth in the preamble to this Agreement.

Company Common Stock has the meaning set forth in Section 3.1(b) of this Agreement.

Contribution Agreement means the Contribution Agreement, dated as of March 31, 2015, among Advance/Newhouse Partnership, A/NPC Holdings LLC, the Company, New Charter and Charter Communications Holdings, LLC, as may be amended.

Control means the power, directly or indirectly, to direct the management and policies of a Person, whether by ownership of voting securities, by contract or otherwise. Controlled and Controlling have correlative meanings.

Exchange Act means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder (as in effect on the date of this Agreement).

Exchange Act Reports has the meaning set forth in Section 3.1(e) of this Agreement.

First Company Merger has the meaning set forth in the recitals to this Agreement.

Governmental Entity means any United States or foreign (a) federal, state, local, municipal or other government, (b) governmental or quasi-governmental entity of any nature (including, without limitation, any governmental agency, branch, department, official or entity and any court or other tribunal) or (c) body exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, including, without limitation, any arbitral tribunal.

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

HSR Clearance has the meaning set forth in Section 4.2(b) of this Agreement.

Law means rule, regulation, statutes, orders, ordinance, guideline, code, or other legally enforceable requirement, including but not limited to common law, state, local and federal laws or securities laws and laws of foreign jurisdictions.

Liability means any and all debts, liabilities and obligations of any kind or nature, whether accrued or fixed, absolute or contingent, matured or unmatured, or determined or determinable.

Liberty Contribution Agreement means the Contribution Agreement, dated as of the date hereof, among LIC, Purchaser, New Charter, the Company and Merger Subsidiary One (as defined therein).

LIC has the meaning set forth in Section 4.4(b) of this Agreement.

Lien means any and all pledges, liens, proxies, claims, charges, security interests, preemptive rights, voting trusts, voting agreements, options, rights of first offer or refusal and any other encumbrances whatsoever.

Merger Approvals has the meaning set forth in Section 2.1(a) of this Agreement.

Merger Subsidiary has the meaning set forth in the recitals to this Agreement.

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Mergers Agreement has the meaning set forth in the recitals to this Agreement.

New Charter has the meaning set forth in the preamble to this Agreement.

Parent Merger has the meaning set forth in the recitals to this Agreement.

Person means any individual, corporation, limited liability company, partnership, joint venture, association, business trust, joint stock company, trust, unincorporated organization or other entity or government or agency or political subdivision thereof.

Price Per Share means $176.95.

Proxy Statement/Prospectus has the meaning set forth in Section 2.1(a) of this Agreement.

Purchased Shares has the meaning set forth in Section 1.1(a) of this Agreement.

Purchaser has the meaning set forth in the preamble to this Agreement.

Registration Rights Agreement has the meaning set forth in Section 8.1 of this Agreement.

SEC means the U.S. Securities and Exchange Commission.

Second Company Merger has the meaning set forth in the recitals to this Agreement.

Securities Act means the U.S. Securities Act of 1933, as amended, and the rules and regulations of the SEC thereunder.

Stockholders Agreement has the meaning set forth in Section 4.4(a) of this Agreement.

Stockholder Approvals has the meaning set forth in Section 2.1(a) of this Agreement.

Stockholders Meeting has the meaning set forth in Section 2.2 of this Agreement.

Stock Issuance Approvals has the meaning set forth in Section 2.1(a) of this Agreement.

Target has the meaning set forth in the recitals to this Agreement.

USRPHC has the meaning set forth in Section 4.9 of this Agreement.

[Signature Page Follows.]

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IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

CHARTER COMMUNICATIONS, INC.

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

CCH I, LLC

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

LIBERTY BROADBAND CORPORATION

By: /s/ Craig E. Troyer
Name: Craig E. Troyer
Title: Vice President & Deputy General Counsel

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Annex E

EXECUTION VERSION

CONTRIBUTION AGREEMENT

This Contribution Agreement, dated as of May 23, 2015 (this Agreement), is by and among Liberty Broadband Corporation, a Delaware corporation (Liberty Broadband), Liberty Interactive Corporation, a Delaware corporation (Liberty Interactive), Charter Communications, Inc. (Parent), CCH I, LLC, a Delaware limited liability company and wholly owned subsidiary of Parent (New Charter) and Nina Corporation I, Inc., a Delaware corporation (Merger Subsidiary One).

WHEREAS, Parent, New Charter and Merger Subsidiary One are concurrently entering into the Mergers Agreement with Time Warner Cable Inc., a Delaware corporation (the Company), Nina Company II, LLC, a Delaware limited liability and a wholly owned direct subsidiary of New Charter (Merger Subsidiary Two), and Nina Company III, LLC, a Delaware limited liability and a wholly owned direct subsidiary of Nina Company II, LLC (Merger Subsidiary Three), pursuant to which, among other things, (i) New Charter will convert to a Delaware corporation, (ii) following the Exchange contemplated by this Agreement, Merger Subsidiary One will merge with and into the Company, with the Company continuing as the surviving corporation, (iii) the Company Surviving Corporation will merge with and into Merger Subsidiary Two, with Merger Subsidiary Two continuing as the surviving company, and (iv) Parent will merge with and into Merger Subsidiary Three, with Merger Subsidiary Three continuing as the surviving company.

WHEREAS, each of Liberty Broadband and Liberty Interactive Beneficially Owns outstanding shares of Company Stock (such shares owned by Liberty Broadband and Liberty Interactive, the LBC TWC Shares and LIC TWC Shares, respectively, and together, the Liberty TWC Shares) and upon completion of the Exchange is expected to Beneficially Own shares of Merger Subsidiary One Common Stock (such shares received by Liberty Broadband and Liberty Interactive in the Exchange, the LBC Exchange Shares and the LIC Exchange Shares, respectively, and together, the Exchange Shares).

WHEREAS, Liberty TWC Shares not subject to the Exchange shall be treated in the same manner as all other outstanding shares of Company Stock are treated pursuant to the Mergers Agreement.

WHEREAS, as a result of transactions contemplated by the Mergers Agreement, the Exchange Shares will be converted into an equal number of shares of Company Surviving Corporation Stock (the Liberty Company Surviving Corporation Shares) at the First Company Merger Effective Time, and the Liberty Company Surviving Corporation Shares shall be converted into an equal number of shares of New Charter Common Stock at the Second Company Merger Effective Time, such that there is an effective exchange rate resulting in one share of New Charter Common Stock for each Liberty TWC Share so exchanged in the Exchange.

WHEREAS, terms used but not defined herein have the meanings ascribed to them in the Mergers Agreement.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained herein, and for other good and valuable consideration, the receipt of which are hereby acknowledged, each of the parties hereby agree as follows:

1. CERTAIN DEFINITIONS.

As used in this Agreement and the schedules hereto, the following terms have the respective meanings set forth below.

Beneficial Owner and Beneficial Ownership and words of similar import have the meaning assigned to such terms in Rule 13d-3 and Rule 13d-5 promulgated under the Exchange Act, and a Person s Beneficial

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Ownership of securities shall be calculated in accordance with the provisions of such Rules. For purposes of this Agreement, (i) shares of common stock issuable upon exercise of any convertible security will not be deemed Beneficially Owned until such shares are issued and outstanding following the exercise, conversion or exchange of such convertible security and (ii) neither Liberty Broadband nor Liberty Interactive will be deemed to have Beneficial Ownership of any Equity Security Beneficially Owned by the other.

Equity Security means (i) any common stock, preferred stock or other capital stock, (ii) any securities convertible into or exchangeable for common stock, preferred stock or other capital stock or (iii) any subscriptions, options, rights, warrants, calls, convertible or exchangeable securities (or any similar securities) or agreements of any character to acquire common stock, preferred stock or other capital stock.

Exchange Time means the time immediately preceding the First Company Merger Effective Time.

Exchange Act means the Securities Exchange Act of 1934, as amended.

LBC Allocated Shares means the number of shares of Company Stock allocated to Liberty Broadband pursuant to a Reallocation Election.

LBC Excess Shares means the number of LBC TWC Shares that exceeds the LBC TWC Share Range.

LBC Exchangeable TWC Shares means the LBC TWC Shares other than the LBC Excess Shares.

LBC TWC Share Range means a number of LBC TWC Shares greater than or equal to the number of LBC Current TWC Shares but less than or equal to 110% of the number of LBC Current TWC Shares, subject to reduction, on a one-for-one basis, by the number of LIC Allocated Shares in the event of an applicable Reallocation Election.

LIC Allocated Shares means the number of shares of Company Stock allocated to Liberty Interactive pursuant to a Reallocation Election.

LIC Excess Shares means the number of LIC TWC Shares that exceeds the LIC TWC Share Range.

LIC Exchangeable TWC Shares means the LIC TWC Shares other than the LIC Excess Shares.

LIC TWC Share Range means a number of LIC TWC Shares greater than or equal to the number of LIC Current TWC Shares but less than or equal to 110% of the number of LIC Current TWC Shares, subject to reduction, on a one-for-one basis, by the number of LBC Allocated Shares in the event of an applicable Reallocation Election.

Mergers Agreement means the Agreement and Plan of Mergers, dated as of May 23, 2015, among TWC, Parent, New Charter, Merger Subsidiary One, Merger Subsidiary Two and Merger Subsidiary Three.

Merger Subsidiary One Common Stock means the common stock of Merger Subsidiary One.

Reallocation Election means, to the extent that Liberty Broadband or Liberty Interactive, determine to acquire a number of shares of Company Stock in excess of the LBC Current TWC Shares or the LIC Current TWC Shares, as the case may be, prior to the Exchange Time, either party may elect to reduce the total number of shares of Company Stock it may exchange hereunder to allow the other party to exchange such additional shares of Company Stock so acquired; *provided*, that in no event shall a Reallocation Election result in a number of shares of Company Stock exchangeable hereunder exceeding 110% of the sum of the total number of LBC Current TWC Shares and LIC

Current TWC Shares.

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2. EXCHANGE OF LBC EXCHANGEABLE TWC SHARES AND LIC EXCHANGEABLE TWC SHARES AND RELATED MATTERS.

(a) Exchange.

(i) At the Exchange Time, (i) Liberty Broadband shall assign, transfer, convey and deliver to Merger Subsidiary One, and Merger Subsidiary One shall accept and acquire from Liberty Broadband, all LBC Exchangeable TWC Shares Beneficially Owned by Liberty Broadband (free and clear of all Liens, other than those created by Merger Subsidiary One or arising under federal securities laws), and (ii) Merger Subsidiary One shall issue and deliver to Liberty Broadband, and Liberty Broadband shall accept and acquire from Merger Subsidiary One, for each such LBC Exchangeable TWC Share assigned, transferred, conveyed and delivered to Merger Subsidiary One, one LBC Exchange Share (free and clear of all Liens, other than those created by Liberty Broadband or arising under federal securities laws) (the LBC Exchange).

(ii) At the Exchange Time, (i) Liberty Interactive shall assign, transfer, convey and deliver to Merger Subsidiary One, and Merger Subsidiary One shall accept and acquire from Liberty Interactive, all LIC Exchangeable TWC Shares Beneficially Owned by Liberty Interactive (free and clear of all Liens, other than those created by Merger Subsidiary One or arising under federal securities laws), and (ii) Merger Subsidiary One shall issue and deliver to Liberty Interactive, and Liberty Interactive shall accept and acquire from Merger Subsidiary One, for each such LIC Exchangeable TWC Share assigned, transferred, conveyed and delivered to Merger Subsidiary One, one LIC Exchange Share (free and clear of all Liens, other than those created by Liberty Interactive or arising under federal securities laws) (together with the LBC Exchange, the Exchange).

(iii) All LBC Excess Shares and all LIC Excess Shares shall be treated in the same manner as all other outstanding shares of Company Stock are treated pursuant to the Mergers Agreement (other than those subject to the Exchange).

(b) Exchange of Shares. To effect the Exchange at the Exchange Time, the exchange of evidence of shares in book-entry form representing LBC Exchangeable TWC Shares and LIC Exchangeable TWC Shares Beneficially Owned by Liberty Broadband and Liberty Interactive, respectively, for evidence of shares in book-entry form representing the LBC Exchange Shares and the LIC Exchange Shares, respectively, and the related actions thereto, shall be completed by the Exchange Agent (as if immediately prior to the First Company Merger Effective Time) in accordance with the Mergers Agreement. The parties acknowledge and agree that, following the completion of the transactions contemplated by the Mergers Agreement, the New Charter Common Stock to be received for the Exchange Shares will be held through The Depository Trust Company and the applicable brokerage accounts designated in writing by Liberty Broadband and Liberty Interactive.

3. REPRESENTATIONS AND WARRANTIES OF LIBERTY BROADBAND AND LIBERTY INTERACTIVE.

Each of Liberty Broadband and Liberty Interactive hereby represents and warrants as to itself that:

(a) Authority for this Agreement. The execution and delivery of this Agreement by or on behalf of such party and the consummation by such party of the transactions contemplated hereby (i) will not violate any order, writ, injunction, decree, statute, rule, regulation or law applicable to such party, (ii) will not violate or constitute a breach or default under any material agreement by which such party may be bound, and (iii) except as set forth on Schedule 3(a), will not require the consent of or any notice to or other filing with any third party, including any Governmental Authority. Such party has all requisite capacity, power and authority to enter into and perform this Agreement. This Agreement has been duly and validly executed and delivered by such party and, assuming it has been duly and validly authorized, executed and delivered by the other parties hereto, this Agreement constitutes a legal, valid and binding agreement of

such party, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium,

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fraudulent conveyance or other similar laws relating to or affecting enforcement of creditors rights generally, and general principles of equity (regardless of whether enforcement is considered in a proceeding at law or in equity).

(b) Ownership of Shares. As of the date hereof and at the time of the Exchange, Liberty Broadband will be the Beneficial Owner of the LBC Exchangeable TWC Shares and Liberty Interactive will be the Beneficial Owner of the LIC Exchangeable TWC Shares, in each case, free and clear of all Liens (except for those created by Liberty Broadband or Liberty Interactive, as the case may be) and any restrictions on transfer under applicable federal and state securities laws. As of the date hereof, Liberty Broadband is the Beneficial Owner of 2,364,956 shares of Company Stock (LBC Current TWC Shares) and Liberty Interactive is the Beneficial Owner of 5,358,401 shares of Company Stock (LIC Current TWC Shares). Except as set forth on Schedule 3(b)-1, there are no outstanding options, warrants or rights to purchase or acquire any shares of Liberty TWC Shares. Liberty Broadband has the sole power of disposition with respect to its LBC Exchangeable TWC Shares and Liberty Interactive has the sole power of disposition with respect to its LIC Exchangeable TWC Shares, in each case, with no restrictions (other than any restrictions on transfer under applicable federal and state securities laws and as indicated on Schedule 3(b)-2). Except for the LBC Exchangeable TWC Shares and the LBC Excess Shares, on the one hand, and the LIC Exchangeable TWC Shares and the LIC Excess Shares, on the other hand, as of the date hereof, neither Liberty Broadband nor Liberty Interactive, respectively, Beneficially Owns or owns of record (i) any other shares of Company Stock, (ii) any shares of Merger Subsidiary One Common Stock or (iii) any securities that are convertible into or exercisable or exchangeable for Company Stock.

4. REPRESENTATIONS AND WARRANTIES OF PARENT, NEW CHARTER AND MERGER SUBSIDIARY ONE.

(a) Each of Parent, New Charter and Merger Subsidiary One represents and warrants that each of Parent, New Charter and Merger Subsidiary One is a corporation or limited liability company, in the case of New Charter, duly organized, validly existing and in good standing under the laws of the State of Delaware and has all necessary corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by Parent, New Charter and Merger Subsidiary One and the consummation by Parent, New Charter and Merger Subsidiary One of the transactions contemplated hereby (i) will not violate any order, writ, injunction, decree, statute, rule, regulation or law applicable to Parent, New Charter or Merger Subsidiary One, (ii) will not violate or constitute a breach or default under any material agreement by which Parent, New Charter or Merger Subsidiary One may be bound, (iii) except as set forth on Schedule 4(a), will not require the consent of or any notice or other filing with any third party, including any Governmental Authority, and (iv) have been duly and validly authorized, and no other proceedings on the part of Parent, New Charter or Merger Subsidiary One (other than the Parent Stockholder Approval) are necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Parent, New Charter and Merger Subsidiary One and, assuming it has been duly and validly authorized, executed and delivered by Liberty Broadband and Liberty Interactive, constitutes a legal, valid and binding obligation of Parent, New Charter and Merger Subsidiary One enforceable against Parent, New Charter and Merger Subsidiary One, respectively, in accordance with its terms, except to the extent that enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws relating to or affecting enforcement of creditors rights generally, and general principles of equity (regardless of whether enforcement is considered in a proceeding at law or in equity).

(b) Merger Subsidiary One represents and warrants that it has a sufficient number of shares of Merger Subsidiary One Common Stock authorized and reserved for issuance to effect the issuance of the Exchange Shares pursuant to the Exchange.

(c) Since the date of its incorporation, Merger Subsidiary One has not engaged in any activities other than in connection with or as contemplated by the Mergers Agreement or this Agreement. Immediately prior to the

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Exchange, Merger Subsidiary One shall have no shares of capital stock or securities outstanding, no liabilities and no assets other than, in each case, pursuant to the Mergers Agreement and this Agreement and the transactions contemplated thereby and hereby.

5. COVENANTS.

(a) In the event that any issuance of shares pursuant to this Agreement would violate any rules or regulations of any governmental or regulatory agency having jurisdiction or any other material law, rule, regulation, order, judgment or decree applicable to the parties hereto (including any of the parties respective Subsidiaries or any of the parties respective properties and assets), then each party hereto hereby agrees (i) to cooperate with and assist the other in filing such applications and giving such notices, (ii) to use their respective reasonable best efforts to obtain, and to assist the other in obtaining, such consents, approvals and waivers, and (iii) to take such other actions, including supplying all information necessary for any filing, as any affected party may reasonably request, all as and to the extent necessary or advisable so that the consummation of such sale will not constitute or result in such a violation.

(b) Each party hereto hereby further agrees that it shall not take any action or enter into any agreement restricting or limiting in any material respect its ability to timely and fully to perform all of its material obligations under this Agreement.

(c) The Boards of Directors of Parent and New Charter shall take such action as is necessary to cause the exemption of the acquisition of the LBC Exchange Shares (and the New Charter Common Stock to be received therefor) by Liberty Broadband and the LIC Exchange Shares (and the New Charter Common Stock to be received therefor) by Liberty Interactive from the liability provisions of Section 16(b) of the Exchange Act pursuant to Rule 16b-3 promulgated under the Exchange Act or any similar rule or regulation hereafter adopted by the SEC having substantially the same effect as such rule.

(d) Parent, New Charter and Merger Subsidiary One each covenant and agree not to amend, waive or modify, in any material respect, (i) any provision of the Mergers Agreement (A) that is reasonably likely to result in a reduction to the number of Liberty Company Surviving Corporation Shares into which the Exchange Shares shall be converted, or to the number of shares of New Charter Common Stock into which such Liberty Company Surviving Corporation Shares shall be converted, under the terms of the Mergers Agreement, or (B) that is reasonably likely to affect the Intended Tax Treatment, or (ii) Section 9.02(b) of the Mergers Agreement, in each case, without the prior written consent of Liberty Broadband and Liberty Interactive.

(e) Liberty Broadband shall ensure that it is the Beneficial Owner of a number of LBC Exchangeable TWC Shares immediately prior to the Exchange equal to no less than 99% of the number of LBC Current TWC Shares, and Liberty Interactive shall ensure that it is the Beneficial Owner of a number of LIC Exchangeable TWC Shares immediately prior to the Exchange equal to no less than 99% of the number of LIC Current TWC Shares.

6. CONDITIONS TO THE EXCHANGE.

The obligations of the parties to complete the transactions contemplated under this Agreement are conditioned upon the each condition set forth in Sections 9.01, 9.02 and 9.03 of the Mergers Agreement being satisfied, waived (subject to Section 5(d)) or capable of being satisfied concurrently with the closing of the Mergers Agreement.

7. TERM; TERMINATION.

This Agreement shall terminate automatically, without further action of the parties hereto if the Mergers Agreement is terminated in accordance with its terms prior to the Closing. This Agreement shall be terminable by Liberty Broadband and Liberty Interactive, on the one hand, or Parent, New Charter and Merger

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Sub, on the other hand, upon a material breach of any representation or warranty or material failure to perform any covenant or agreement on the part of the other set forth in this Agreement shall have occurred (for the avoidance of doubt, a breach of the covenant set forth in Section 5(d) shall be deemed to be material).

8. MISCELLANEOUS.

(a) Remedies. The parties hereto agree that irreparable damage would occur in the event any of the provisions of this Agreement were not to be performed in accordance with the terms hereof and that the parties shall be entitled, and each party hereby consents, to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms hereof, without bonds or other security being required, in addition to any other remedies at law or in equity. In the event that a party institutes any suit or action under this Agreement, including for specific performance or injunctive relief pursuant to this Section 8(a), the prevailing party in such proceeding shall be entitled to receive the costs incurred thereby in conducting the suit or action, including reasonable attorneys fees and expenses.

(b) Further Assurances. Each party shall cooperate and take such actions as may be reasonably requested by another party in order to carry out the provisions and purposes of this Agreement and the transactions contemplated hereby.

(c) Expenses. Except as otherwise expressly provided in this Agreement, all costs and expenses incurred in connection with the transactions contemplated by this Agreement shall be paid by the party incurring such costs and expenses.

(d) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

(e) Jurisdiction. All actions and proceedings arising out of or relating to this Agreement shall be heard and determined in the Court of Chancery of the State of Delaware, or, if the Court of Chancery lacks subject matter jurisdiction, in any federal court sitting in the State of Delaware, and the parties hereto hereby irrevocably submit to the exclusive jurisdiction of such courts (and, in the case of appeals, appropriate appellate courts there from) in any such action or proceeding and irrevocably waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. The consents to jurisdiction set forth in this paragraph shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto. The parties hereto agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT.

(f) Assignment; Successors. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned or delegated in whole or in part, by operation of Law, or otherwise, by any of the parties without the prior written consent of the other parties. Subject to the preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and permitted assigns. Any purported assignment or delegation not permitted under this Section 8(f) shall be null and void and shall not relieve the assigning or delegating party of any obligation hereunder. Notwithstanding the foregoing, each of Liberty Broadband and Liberty Interactive shall be entitled to assign this Agreement and any of its rights and obligations hereunder to any of its subsidiaries, provided, that the applicable assignor shall nevertheless remain liable for its obligations under this Agreement notwithstanding any such transfer or assignment.

(g) Descriptive Headings. Headings of Sections and subsections of this Agreement are for convenience of the parties only, and shall be given no substantive or interpretive effect whatsoever.

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(h) Entire Agreement; No Third-Party Beneficiaries. This Agreement and the Mergers Agreement constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof and thereof. Nothing in this Agreement shall be construed as giving any person, other than the parties hereto and their respective heirs, successors, legal representatives and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.

(i) Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, facsimiled (which is confirmed), sent by overnight courier (providing proof of delivery) or by electronic mail (but only if followed by transmittal of a copy thereof by (x) national overnight courier or (y) hand delivery with receipt, in each case, for delivery by the second (2nd) Business Day following such electronic mail) to the parties at the following addresses:

If to Parent, New Charter or Merger Subsidiary One, to:

Charter Communications, Inc.

400 Atlantic Street

Stamford, CT 06901

Attention: Richard R. Dykhouse

Facsimile: (203) 564-1377

E-mail: Rick.Dykhouse@chartercom.com

with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz

51 West 52nd Street

New York, NY 10019

Attention: Steven A. Cohen, Esq.

Facsimile: (212) 403-2000

E-mail: SACohen@wlrk.com

If to Liberty Broadband, to:

Liberty Broadband Corporation

12300 Liberty Boulevard

Englewood, CO 80112

Attention: Richard N. Baer

Facsimile: (720) 875-5401

E-mail: legalnotices@libertymedia.com

with a copy (which shall not constitute notice) to:

Baker Botts L.L.P.

30 Rockefeller Plaza

New York, NY 10112

Attention: Frederick H. McGrath, Esq.

Renee L. Wilm, Esq.

Facsimile: (212) 259-2500

E-mail: frederick.mcgrath@bakerbotts.com

renee.wilm@bakerbotts.com

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If to Liberty Interactive, to:

Liberty Interactive Corporation

12300 Liberty Boulevard

Englewood, CO 80112

Attention: Richard N. Baer

Facsimile: (720) 875-5401

E-mail: legalnotices@libertymedia.com

with a copy (which shall not constitute notice) to:

Baker Botts L.L.P.

30 Rockefeller Plaza

New York, NY 10112

Attention: Frederick H. McGrath, Esq.

Renee L. Wilm, Esq.

Facsimile: (212) 259-2500

E-mail: frederick.mcgrath@bakerbotts.com

renee.wilm@bakerbotts.com

or such other address, facsimile number or electronic mail address as such party may hereafter specify by like notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5 P.M. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

(j) Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable law in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

(k) Amendments and Waivers. Subject to Section 8(i) hereof, the provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers of or consents to departures

from the provisions hereof may not be given, unless such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective.

(l) No Implied Waivers. No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants or agreements contained herein or made pursuant hereto. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any preceding or succeeding breach and no failure by any party to exercise any right or privilege hereunder shall be deemed a waiver of such party s rights or privileges hereunder or shall be deemed a waiver of such party s rights to exercise the same at any subsequent time or times hereunder.

(m) Interpretation. When a reference is made in this Agreement to a Section or Schedule, such reference shall be to a Section of, or a Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words include , includes or including are used in this

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Agreement, they shall be deemed to be followed by the words without limitation . The words hereof , herein and hereunder and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(n) Counterparts. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties.

[Signature Page Follows]

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IN WITNESS WHEREOF, each of the undersigned has executed this agreement as of the date first above written.

LIBERTY BROADBAND CORPORATION

By: /s/ Richard N. Baer
Name: Richard N. Baer
Title: Senior Vice President

LIBERTY INTERACTIVE CORPORATION

By: /s/ Richard N. Baer
Name: Richard N. Baer
Title: Senior Vice President

CHARTER COMMUNICATIONS, INC.

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

CCH I, LLC

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

NINA CORPORATION I, INC.

By: /s/ Richard R. Dykhouse
Name: Richard R. Dykhouse
Title: Executive Vice President, General Counsel & Corporate Secretary

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Schedule 3(a)

Receipt of Parent Stockholder Approval and Company Stockholder Approval

Applicable notices and filings in accordance with the HSR Act.

Schedule 3(b)-1

Equity linked financing arrangements customarily entered into with respect to Company Stock, from time to time, and consistent with past practice, including the cashless collar agreement entered into by Liberty Broadband on March 27, 2015 relating to LBC TWC Shares and the related revolving loan agreement.

Schedule 3(b)-2

Restrictions relating to equity linked financing arrangements customarily entered into with respect to Company Stock, from time to time, and consistent with past practice, including the cashless collar agreement entered into by Liberty Broadband on March 27, 2015 relating to LBC TWC Shares and the related revolving loan agreement.

Schedule 4(a)

Receipt of Parent Stockholder Approval and Company Stockholder Approval

Applicable notices and filings in accordance with the HSR Act.

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Annex F

EXECUTION VERSION

VOTING AGREEMENT

AGREEMENT (this **Agreement**), dated as of May 23, 2015, by and between Time Warner Cable Inc., a Delaware corporation (the **Company**) and Liberty Broadband Corporation, a Delaware corporation (the **Stockholder**).

WHEREAS, concurrently with the execution and delivery of this Agreement, the Company, Charter Communications, Inc., a Delaware corporation (**Parent**), CCH I, LLC, a Delaware limited liability company and wholly-owned subsidiary of Parent (**New Charter**), Nina Corporation I, Inc., a Delaware corporation (**Merger Subsidiary One**), Nina Company II, LLC, a Delaware limited liability company and wholly owned direct subsidiary of New Charter (**Merger Subsidiary Two**) and Nina Company III, LLC, a Delaware limited liability company and wholly owned direct subsidiary of Merger Subsidiary Two (**Merger Subsidiary Three**), are entering into an Agreement and Plan of Mergers (as amended or modified from time to time, the **Mergers Agreement**) pursuant to which (a) Merger Subsidiary One will be merged with and into the Company, with the Company continuing as the surviving corporation (the **First Company Merger**), (b) immediately following consummation of the First Company Merger, the Company will be merged with and into Merger Subsidiary Two, with Merger Subsidiary Two as the surviving entity (the **Second Company Merger**) and (c) immediately following consummation of the Second Company Merger, Parent will be merged with and into Merger Subsidiary Three, with Merger Subsidiary Three as the surviving entity and a wholly owned subsidiary of New Charter (the **Parent Merger**);

WHEREAS, as of the date hereof, the Stockholder is the record and beneficial owner of the number of shares of Parent Stock listed on Schedule 1.01;

WHEREAS, concurrently with the execution and delivery of this Agreement, Parent, New Charter, Merger Subsidiary One, the Stockholder and Liberty Interactive Corporation (**Liberty Interactive**) are entering into a Contribution Agreement pursuant to which, subject to the terms and conditions contained therein, the Stockholder and Liberty Interactive agree to assign, transfer, convey and deliver shares of Company Stock to Merger Subsidiary One in exchange for shares of common stock of Merger Subsidiary One, as described in such agreement; and

WHEREAS, in order to induce the Company to enter into the Mergers Agreement, the Stockholder has agreed to enter into this Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

DEFINED TERMS

Section 1.01. *Definitions Generally*. For purposes of this Agreement, terms used in this Agreement that are defined in the Mergers Agreement but not in this Agreement shall have the respective meanings ascribed to them in the Mergers Agreement.

Section 1.02. *Certain Definitions*. In addition, the following terms, as used herein, have the following meanings:

(i) **beneficial ownership** of any security by any person means beneficial ownership of such security as determined pursuant to Rule 13d-3 under the 1934 Act, including all securities as to which such person has the right to acquire, without regard to the 60-day period set forth in such rule. The terms **beneficially owned** and **beneficial owner** shall have correlative meanings.

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(ii) **Certificate of Incorporation** means the certificate of incorporation of Parent.

(iii) **Covered Shares** means, at any time, the Stockholder s Existing Shares and New Shares as of such time.

(iv) **Existing Shares** means all shares of Parent Stock owned of record by the Stockholder or one or more of its subsidiaries and beneficially by the Stockholder as of the date of this Agreement.

(v) **New Charter Stock Issuance** means the issuance of shares of New Charter Common Stock as part of the Merger Consideration.

(vi) **New Shares** means all shares of Parent Stock acquired of record or beneficially from the date hereof to the record date for the Parent Stockholder Meeting.

(vii) **Parent Stock** means the Class A Common Stock of Parent, par value $0.001 per share and any other equity or voting securities of Parent (and any successor in interest thereto) of any class, whether now existing or hereafter authorized and issued.

(viii) **Restricted Period** means the period from the date hereof until the date of termination of this Agreement; provided, that in the event the Merger Agreement is terminated pursuant to Section 10.01(b)(iii)(A) or 10.01(d)(ii) of the Merger Agreement, the expiration of the Restricted Period will be extended for a period of six (6) months following the date of such termination.

Section 1.03. *Other Definitional and Interpretative Provisions.* The words hereof , herein and hereunder and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections and Schedules are to Articles, Sections and Schedules of this Agreement unless otherwise specified. All Schedules annexed hereto are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words include , includes or including are used in this Agreement, they shall be deemed to be followed by the words without limitation , whether or not they are in fact followed by those words or words of like import. Writing , written and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof; provided, that references to the Mergers Agreement will be deemed to refer to the Mergers Agreement as of the date hereof and without giving effect to any amendment, modification or supplement thereto unless such amendment, modification or supplement has been approved or consented to by the Stockholder to the extent required pursuant to the Investment Agreement, dated of even date herewith, by and among Parent, New Charter and the Stockholder. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. References to law , laws or to a particular statute or law shall be deemed also to include any Applicable Law.

ARTICLE 2

VOTING AGREEMENT AND IRREVOCABLE PROXY

Section 2.01. *Agreement to Vote*.

(a) Agreement to Vote. Until the termination of this Agreement in accordance with Article 6, the Stockholder hereby agrees that at any meeting (whether annual or special and whether or not adjourned or postponed) of the holders of Parent Stock, however called, or in connection with any written consent of the

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holders of Parent Stock, the Stockholder shall vote (or cause to be voted) or deliver a consent (or cause a consent to be delivered) with respect to the Stockholder s Covered Shares to the fullest extent that such Covered Shares are entitled to be voted at the time of any vote or action by written consent:

(i) in favor of the approval of the Mergers Agreement, the Parent Merger, the New Charter Stock Issuance, the Equity Exchange, the Equity Purchase, and the Stockholders Agreement and the other transactions contemplated by the Mergers Agreement;

(ii) without limitation of the preceding clause (i), in favor of any proposal to adjourn or postpone any meeting of the holders of Parent Stock at which the matter described in the preceding clause (i) is submitted for the consideration and vote of the holders of Parent Stock to a later date if there are not sufficient votes for approval of such matters on the date on which the meeting is held; and

(iii) against any corporate action the consummation of which would reasonably be expected to prevent or delay the consummation of the transactions contemplated by the Mergers Agreement.

(b) During the Restricted Period, the Stockholder hereby agrees that at any meeting (whether annual or special and whether or not adjourned or postponed) of the holders of Parent Stock, however called, or in connection with any written consent of the holders of Parent Stock, the Stockholder shall vote (or cause to be voted) or deliver a consent (or cause a consent to be delivered) with respect to the Stockholder s Covered Shares to the fullest extent that such Covered Shares are entitled to be voted at the time of any vote or action by written consent against any Parent Acquisition Proposal, or any transaction that would have constituted a Parent Acquisition Proposal if the Mergers Agreement were then in effect.

(c) Certain Procedural Matters. With respect to any vote required to be cast or consent required to be executed pursuant to Section 2.01(a) or Section 2.01(b), the Stockholder agrees to take (or cause to be taken) all steps reasonably necessary to ensure that all of the Stockholder s Covered Shares are counted as present for quorum purposes (if applicable) and for purposes of recording the results of the vote or consent.

(d) No Obligation to Exercise Options or Other Rights. Nothing contained in this Section 2.01 shall require the Stockholder (i) to convert, exercise or exchange any Parent Securities to acquire shares of Parent Stock or (ii) to vote or execute any consent with respect to any shares of Parent Stock not issued upon the conversion, exercise or exchange of any Parent Securities prior to the applicable record date for that vote or consent.

Section 2.02. *Revocation of Proxies.* The Stockholder hereby revokes (or causes to be revoked) any and all previous proxies granted with respect to the Existing Shares that is inconsistent with Section 2.01.

ARTICLE 3

Representations and Warranties of the Stockholder

The Stockholder represents and warrants to the Company that:

Section 3.01. *Organization.* The Stockholder is duly organized and validly existing and in good standing under the laws of the jurisdiction of its organization.

Section 3.02. *Authorization.* The execution, delivery and performance by the Stockholder of this Agreement and the consummation by the Stockholder of the transactions contemplated hereby are within the corporate powers of the

Stockholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding obligation of the Stockholder, enforceable against the Stockholder in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors rights generally and general principles of equity).

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Section 3.03. *No Conflict; Required Filings and Consents*. The execution, delivery and performance by the Stockholder of this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) violate the certificate of incorporation, certificate of formation, agreement of limited partnership or similar organizational documents of the Stockholder, (ii) violate any applicable law to which the Stockholder is subject, (iii) require any consent or other action by any person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit or right to which such Stockholder is entitled under, any provision of any agreement or other instrument to which the Stockholder is a party, (iv) result in the imposition of any lien on any Covered Shares (other than any lien created by this Agreement), (v) require any consent, approval, order, authorization or permit of, or registration or filing with or notification to, any Governmental Authority or other person, except for the filing with the SEC of any Schedule 13D or 13G (or amendments thereto) and filings under Section 16 of the 1934 Act as may be required in connection with this Agreement and the transactions contemplated hereby, except, in the case of the foregoing clauses (ii), (iii), (iv) and (v), as would not impact the Stockholder s ability to perform or comply with its obligations under this Agreement or to consummate the transactions contemplated herein on a timely basis.

Section 3.04. *Ownership of Shares.* As of the date of this Agreement, the Stockholder is the beneficial owner of 28,838,718 outstanding shares of Parent Stock owned of record by the Stockholder or one or more of its subsidiaries, which shares of Parent Stock collectively constitute Existing Shares, free and clear of any lien and any other limitation or restriction (including any restriction on the right to vote or otherwise dispose of any such shares) other than those created by (i) this Agreement, (ii) the amended and restated certificate of incorporation of Parent, (iii) that certain Stockholders Agreement, dated as of March 19, 2013, by and between Parent and Liberty Media Corporation, as amended by the Amendment to Stockholders Agreement, dated September 29, 2014, by and among Parent, Liberty Media Corporation and Stockholder, as such agreement may be further amended on or before the date hereof (the **Parent Stockholders Agreement**) or (iv) U.S. federal or state securities laws. None of the Existing Shares is, and as of the date for any meeting of stockholders of Parent called to approve any matters referred to in Section 2.01, no Covered Shares will be, subject to any voting trust or other agreement or arrangement with respect to the voting of such shares of Parent Stock, other than the Parent Stockholders Agreement.

Section 3.05 *Total Shares.* The Existing Shares constitute all of the shares of Parent Stock beneficially owned by the Stockholder as of the date hereof and on the record date for the Parent Stockholder Meeting, the Covered Shares will constitute all of the shares of Parent Stock beneficially owned by the Stockholder.

ARTICLE 4

Representations and Warranties of the Company

The Company represents and warrants to the Stockholder that:

Section 4.01. *Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the corporate powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors rights generally and general principles of equity).

Section 4.02. *No Conflict; Required Filings and Consents.* The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby do not and will not (i) violate the certificate of incorporation or similar organizational documents of the Company, (ii) violate any applicable law to

which the Company is subject, (iii) require any consent or other action by any person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit or right to which the Company is entitled under, any provision of any agreement or other

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instrument binding upon the Company, (iv) require any consent, approval, order, authorization or permit of, or registration or filing with or notification to, any Governmental Authority or other person, except for the filing with the SEC of any Schedule 13D or 13G (or amendments thereto) and filings under Section 16 of the 1934 Act as may be required in connection with this Agreement and the transactions contemplated hereby, or (v) result in the imposition of any lien on any material assets of the Company except, in the case of the foregoing clauses (ii), (iii), (iv) and (v), as would not impact the Company s ability to perform or comply with its obligations under this Agreement or to consummate the transactions contemplated herein on a timely basis.

ARTICLE 5

COVENANTS OF THE STOCKHOLDER

Section 5.01. *Restrictions on Transfer.* The Stockholder agrees during the Restricted Period, the Stockholder shall not, directly or indirectly, sell, transfer, pledge, encumber, assign, distribute, gift or otherwise dispose of (each, a **Transfer**) any shares of Parent Stock owned of record or beneficially by the Stockholder or any interest therein, or any voting rights with respect thereto, or enter into any contract, option or other arrangement or understanding with respect thereto (including any voting trust or agreement), other than (i) in a bona fide sale of Parent Stock to one or more third party acquirers, so long as such third party acquirer executes an instrument, reasonably acceptable to the Company, assuming all the rights, benefits and obligations of the Stockholder under Article 1, Article 2, Sections 5.01 and 5.02, Article 6 and Article 7 hereunder in connection with such transfer, (ii) pursuant to or resulting from the entrance into any swap, hedge, forward sale or other similar arrangement, provided that in the case of this clause (ii), (x) the Stockholder (or one or more of its subsidiaries) retains all voting rights in the subject Parent Stock and (y) the Stockholder agrees not to physically settle such swap, hedge, forward sale or similar arrangement prior to the termination of this Agreement, (iii) a bona fide pledge of, or grant of a security interest in, Parent Stock in connection with any financing arrangements with a financial institution, including any resulting transfer of such pledged shares (or shares in which a security interest has been granted) upon any default and foreclosure under the indebtedness underlying such pledge or security interest, so long as the Stockholder (or one or more of its subsidiaries) retains full voting rights of such pledged shares (or shares in which a security interest has been granted) prior to such default and foreclosure and (iv) any transfer of Parent Stock to a subsidiary or an affiliate of the Stockholder, including any subsidiary or affiliate that ceases to be a subsidiary or an affiliate of the Stockholder as a result of any spin-off, split-off or similar distribution transaction, so long as such subsidiary or affiliate executes an instrument, reasonably acceptable to the Company, assuming all the rights, benefits and obligations of the Stockholder hereunder, in connection with such transfer, which instrument shall be executed (x) in the case of a transfer to a non-wholly owned subsidiary or affiliate, prior to the date of such transfer, and (y) in the case of a transfer to a wholly-owned subsidiary, prior to the consummation of any spin-off, split-off or similar distribution transaction.

Section 5.02. *No Proxies.* The Stockholder agrees that, during the Restricted Period, the Stockholder shall not directly or indirectly grant any person any proxy (revocable or irrevocable), power of attorney or other authorization with respect to any of the Stockholder s Covered Shares that is inconsistent with Section 2.01.

Section 5.03. *Non-Solicitation.* The Stockholder agrees that it will comply during the Restricted Period with the provisions of Sections 7.04(a)(i)-(iii) and (vii) and the first sentence of Section 7.04(f) of the Mergers Agreement as if it were the Parent party thereto; provided, however, that the foregoing (x) will not restrict or limit the Stockholder s ability to engage in discussions and negotiations with, and provide information to, providers (or potential providers) of financing to the Stockholder in connection with the Stockholder s acquisition of additional Parent Shares and to obtain financing from such investors and (y) will not be applicable to any plan or proposal relating to any sale or acquisition of Stockholder, its assets, or any interest therein (other than a sale of any Covered Shares).

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ARTICLE 6

TERMINATION

Section 6.01. *Termination.* This Agreement and all obligations of the parties hereunder shall automatically terminate upon the earliest to occur of (a) the Effective Time and (b) the termination of the Mergers Agreement in accordance with its terms. Upon the termination of this Agreement, neither the Company nor the Stockholder shall have any rights or obligations hereunder and this Agreement shall become null and void and have no effect; provided, that this Section 6.01 and Sections 7.02 through 7.15 shall survive such termination; provided, further, that the Stockholder s obligation under Sections 2.01(b) and 2.01(c) and Article 5 will survive until the expiration of the Restricted Period with respect to Covered Shares beneficially owned by the Stockholder at the time of any applicable action required to be taken by the Stockholder during such period. Notwithstanding the foregoing, termination of this Agreement shall not prevent any party from seeking any remedies (at law or in equity) against any other party for that party s willful breach of any of the terms of this Agreement prior to the date of termination.

ARTICLE 7

MISCELLANEOUS

Section 7.01. *Further Assurances.* The Company and the Stockholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions necessary to comply with its obligations under this Agreement.

Section 7.02. *Notices.* All notices, requests and other communications to any party hereunder shall be in writing (including facsimile or e-mail transmission) and shall be given, if to the Company, to:

Time Warner Cable Inc.

60 Columbus Circle

New York, New York 10023

Attention: Marc Lawrence-Apfelbaum
Facsimile: (212) 364-8459

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison, LLP

1285 Avenue of the Americas

New York, New York 10019-6064

Attention: Robert B. Schumer
Ariel J. Deckelbaum
Ross A. Fieldston
Facsimile: (212) 757-3990

if to the Stockholder, to such Stockholder at its address, facsimile number or e-mail address set forth on the applicable signature page hereof, or to such other address, facsimile number or e-mail address as such party may hereafter

specify for the purpose by notice to the other party hereto.

All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. on a business day in the place of receipt; provided, that in the case of delivery by e-mail or facsimile, a copy is also sent for delivery to the recipient by national overnight courier for delivery by the second (2nd) Business Day following such transmission unless such copy is waived by the recipient. Otherwise, any such notice, request or communication shall be deemed to have been received on the next succeeding Business Day in the place of receipt.

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Section 7.03. *Amendments and Waivers*.

(a) Any provision of this Agreement (including any Schedule hereto) may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Applicable Law.

Section 7.04. *Documentation and Information.* The Stockholder consents to and authorizes the publication and disclosure by the Company of the Stockholder s identity and holding of Covered Shares, the nature of the Stockholder s commitments, arrangements and understandings under this Agreement (including, for the avoidance of doubt, the disclosure of this Agreement) and any other information, in each case, that the Company reasonably determines is required to be disclosed by applicable law in any Current Report on Form 8-K, any Statement on Schedule 13D, any other disclosure document in connection with the Mergers Agreement and any filings with or notices to Governmental Authorities in connection with the Mergers Agreement, *provided* that the Company shall give the Stockholder and its legal counsel a reasonable opportunity to review and comment on such publications or disclosure prior to their being made public, and the Company shall consider in good faith all comments of the Stockholder in connection therewith.

Section 7.05. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 7.06. *Entire Agreement.* This Agreement (including the Schedule hereto) constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, between the parties with respect to the subject matter hereof.

Section 7.07. *Successors and Assigns*. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other party hereto.

Section 7.08. *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law rules of such state.

Section 7.09. *Counterparts; Effectiveness.* This Agreement may be signed in counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other party hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 7.10. *Severability.* If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible

in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

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Section 7.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby (whether brought by any party or any of its Affiliates or against any party or any of its Affiliates) shall be brought in the Delaware Chancery Court or, if such court shall not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court, and each party hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 7.02 shall be deemed effective service of process on such party.

Section 7.12. *WAIVER OF JURY TRIAL.* EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 7.13. *Specific Performance.* The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 7.14. *No Ownership Interest.* All rights and ownership of and relating to the Stockholder s Covered Shares shall remain vested in and belong to the Stockholder, and the Company shall have no authority to exercise any power or authority to direct the Stockholder in the voting of any of the Stockholder s Covered Shares, except as otherwise specifically provided herein, or in the performance of the Stockholder s duties or responsibilities as a stockholder of Parent.

Section 7.15 *Other Capacities.* The Stockholder is signing this Agreement solely in the Stockholder s capacity as an owner of the Covered Shares, and noting herein shall prohibit, prevent or preclude any designee of such Stockholder from taking or not taking any action in its capacity as an officer or director of Parent.

[The remainder of this page has been intentionally left blank; the next page is the signature page]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

TIME WARNER CABLE INC.

By: /s/ Robert D. Marcus
Name: Robert D. Marcus

Title: Chairman & Chief Executive Officer

[Signature Page to Voting Agreement]

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LIBERTY BROADBAND CORPORATION

/s/ Craig E. Troyer

By:
Name: Craig E. Troyer

Title: Vice President and Deputy General Counsel

Address for notices:

Liberty Broadband Corporation

12300 Liberty Boulevard

Englewood, CO 80112
Attention: Richard N. Baer
Facsimile: (720) 875-5401
E-mail: legalnotices@libertymedia.com

with a copy (which shall not constitute notice) to:

Baker Botts L.L.P.

30 Rockefeller Plaza

New York, NY 10112
Attention: Frederick McGrath
Renee L. Wilm
Facsimile: (212) 259-2500
E-mail: frederick.mcgrath@bakerbotts.com
renee.wilm@bakerbotts.com

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Schedule 1.01

Stockholder Name	*Parent Class A Common Stock*
Liberty Broadband Corporation	28,838,718

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Annex G

FORM OF AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

CHARTER COMMUNICATIONS, INC.

ARTICLE FIRST

NAME OF THE CORPORATION

The name of the corporation is Charter Communications, Inc. (the Corporation).

ARTICLE SECOND

REGISTERED OFFICE; REGISTERED AGENT

The registered office of the Corporation is located at 2711 Centerville Road, Suite 400, City of Wilmington, New Castle County, State of Delaware. The name of its registered agent at such address is Corporation Service Company.

ARTICLE THIRD

PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware as set forth in Title 8 of the Delaware Code (the DGCL).

ARTICLE FOURTH

STOCK

A. Authorized Capital Stock.

1. The total number of shares of stock that the Corporation shall have authority to issue is 1,150,001,000 shares, consisting of: (a) 900,000,000 shares of Class A Common Stock, par value $0.001 per share (Class A Common Stock); (b) 1,000 shares of Class B Common Stock, par value $0.001 per share (Class B Common Stock); and (c) 250,000,000 shares of Preferred Stock, par value $0.001 per share (Preferred Stock), issuable in one or more series as hereinafter provided. Except as otherwise provided in this amended and restated certificate of incorporation (this Certificate of Incorporation), Class A Common Stock and Class B Common Stock shall be identical in all respects and shall have equal rights and privileges. Class A Common Stock and Class B Common Stock are herein sometimes collectively referred to as the Common Stock. The Corporation shall not have the power to issue shares of Class B Common Stock to any person other than an A/N Party (as hereinafter defined) pursuant to the Contribution Agreement (as hereinafter defined). In the event that the Contribution Agreement is terminated, the Corporation shall not have the power to issue shares of Class B Common Stock.

2. The number of authorized shares of Common Stock or Preferred Stock may be increased or decreased (but (i) the number of authorized shares of Class A Common Stock may not be decreased below (a) the number of shares thereof

then outstanding plus (b) the number of shares of Class A Common Stock issuable upon the exercise of outstanding options, warrants, exchange rights, conversion rights or similar rights for Class A Common Stock, (ii) the number of authorized shares of Class B Common Stock may not be decreased below the number of shares thereof then outstanding and (iii) the number of authorized shares of Preferred Stock may not

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be decreased below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of the Common Stock (voting together as a single class) together with any other class of capital stock of the Corporation entitled to vote generally in the election of directors irrespective of the provisions of Section 242(b)(2) of the DGCL or any corresponding provision hereinafter enacted.

B. Common Stock Voting Rights.

1. The holders of shares of Common Stock shall have the following voting rights and powers:

a. Each holder of Class A Common Stock shall be entitled, with respect to each share of Class A Common Stock held by such holder on the applicable record date, to one (1) vote in person or by proxy on all matters submitted to a vote of the holders of Class A Common Stock, whether voting separately as a class or otherwise; and

b. Subject to Clause B.3 of this Article FOURTH, each A/N Party shall be entitled, with respect to each share of Class B Common Stock held by such A/N Party on the applicable record date, to such number of votes in person or by proxy on all matters submitted to a vote of the holders of Class B Common Stock such that the number of votes to which all A/N Parties shall be entitled with respect to the Class B Common Stock held by them on the applicable record date, in the aggregate, is equal to the number of votes which would attach, in the aggregate but without duplication, to (i) the Class A Common Stock into which all Charter Holdings Class B Common Units (as hereinafter defined) held by the A/N Parties as of the applicable record date are exchangeable and (ii) the Class A Common Stock into which all Charter Holdings Preferred Units (as hereinafter defined) held by the A/N Parties as of the applicable record date (assuming the prior conversion of such Charter Holdings Preferred Units into Charter Holdings Class B Common Units) are exchangeable; in each case, without regard to any restrictions on effecting such exchange, and in accordance with the terms of this Certificate of Incorporation, the LLC Agreement (as hereinafter defined) and the Exchange Agreement (as hereinafter defined). For the avoidance of doubt, each cancellation, retirement or repurchase, including by means of conversion or exchange, of Charter Holdings Class B Common Units and/or Charter Holdings Preferred Units shall automatically reduce the voting power of the Class B Common Stock held by the applicable A/N Party or A/N Parties hereunder as necessary to accord with the provisions of the foregoing sentence. Any holder of Class B Common Stock who is not an A/N Party shall not be entitled to any vote on any matter with respect to any share of Class B Common Stock held by such holder (other than as required by law). Notwithstanding anything herein to the contrary, following the conversion and/or exchange or repurchase, directly or indirectly, by the Corporation of all Charter Holdings Class B Common Units and Charter Holdings Preferred Units held by the A/N Parties, the Class B Common Stock shall automatically be cancelled and shall cease to be authorized hereunder.

2. Except as otherwise required by applicable law, the holders of shares of Class A Common Stock and Class B Common Stock shall vote together as one class on all matters submitted to a vote of stockholders of the Corporation (or if any holders of shares of any series of Preferred Stock are entitled to vote together with the holders of Common Stock, as one class with such holders of such series of Preferred Stock).

3. Without limiting the restrictions in Sections 4.2 and 4.4 of the Second Amended and Restated Stockholders Agreement (as hereinafter defined), the Class B Common Stock will not have voting rights on any matter to the extent that any A/N Party, or any group including one or more A/N Parties, has Beneficial Ownership (as hereinafter defined) of more than 49.5% of the outstanding Class A Common Stock as of the date of record in respect of such matter.

4. From and after the Closing of the A/N Contribution (as hereinafter defined), each Liberty Party (as hereinafter defined) and each A/N Party (except with respect to any Excluded Matter (as hereinafter defined) with respect to such Investor Party (as hereinafter defined)) shall vote, and exercise rights to consent with respect to, all Voting Securities

(as hereinafter defined) Beneficially Owned by such Liberty Party or A/N Party, as

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applicable, or over which such Liberty Party or A/N Party, as applicable, otherwise has voting discretion or control that are in excess of the applicable Investor Party s Voting Cap (as hereinafter defined) in the same proportion as all other votes cast with respect to the applicable matter (such proportion determined without inclusion of the votes cast by (i) the A/N Parties or the Liberty Parties, respectively (but only if A/N (as hereinafter defined) or Liberty (as hereinafter defined), respectively, has the right to nominate one or more directors of the Corporation under the Second Amended and Restated Stockholders Agreement) or (ii) any other person or group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act (as hereinafter defined)) that Beneficially Owns Voting Securities representing ten percent (10%) or more of the Total Voting Power (as hereinafter defined) (other than any such person or group that reports its holdings of Corporation securities on a statement on Schedule 13G filed with the SEC (as hereinafter defined) and is not required under Section 13(d) of the Exchange Act to file a statement on Schedule 13D with the SEC in respect thereof)).

C. Dividends and Distributions; Splits; Options; Mergers; Liquidation; Preemptive Rights.

1. *Dividends and Distributions*.

a. Subject to the preferences applicable to any series of Preferred Stock outstanding at any time, the holders of shares of Common Stock shall be entitled to receive such dividends and other distributions in cash, property or shares of stock of the Corporation as may be declared thereon by the Board of Directors of the Corporation (the Board of Directors) from time to time out of the assets or funds of the Corporation legally available therefor; provided, however, that, subject to the provisions of this Clause C.1.a of this Article FOURTH, the Corporation shall not pay dividends or make distributions to any holders of any class of Common Stock unless simultaneously with such dividend or distribution, as the case may be, the Corporation makes the same dividend or distribution with respect to each outstanding share of Common Stock regardless of class.

b. In the case of dividends or other distributions on Common Stock payable in Class A Common Stock or Class B Common Stock, including without limitation distributions pursuant to stock splits or divisions of Class A Common Stock or Class B Common Stock, only shares of Class A Common Stock shall be distributed with respect to Class A Common Stock and only shares of Class B Common Stock shall be distributed with respect to Class B Common Stock. In the case of any such dividend or distribution payable in shares of Class A Common Stock or Class B Common Stock, each class of Common Stock shall receive a dividend or distribution in shares of its class of Common Stock and the number of shares of each class of Common Stock payable per share of such class of Common Stock shall be equal in number.

2. *Stock Splits*.

The Corporation shall not in any manner subdivide (by any stock split, stock dividend, reclassification, recapitalization or otherwise) or combine (by reverse stock split, reclassification, recapitalization or otherwise) the outstanding shares of one class of Common Stock unless the outstanding shares of all classes of Common Stock shall be proportionately subdivided or combined.

3. *Options, Rights or Warrants*.

The Corporation shall have the power to create and issue, whether or not in connection with the issue and sale of any shares of stock or other securities of the Corporation, options, exchange rights, warrants, convertible rights, and

similar rights permitting the holders thereof to purchase from the Corporation any shares of its capital stock of any class or classes at the time authorized, such options, exchange rights, warrants, convertible rights and similar rights to have such terms and conditions, and to be evidenced by or in such instrument or instruments, consistent with the terms and provisions of this Certificate of Incorporation and as shall be approved by the Board of Directors.

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4. *Mergers, Consolidation, Etc*.

In the event that the Corporation shall enter into any consolidation, merger, combination or other transaction in which shares of Common Stock are exchanged for or converted into other stock or securities, cash and/or any other property, then, and in such event, the shares of each class of Common Stock shall be exchanged for or converted into the same kind and amount of stock, securities, cash and/or any other property, as the case may be, into which or for which each share of any other class of Common Stock is exchanged or converted; provided, however, that, if shares of Common Stock are exchanged for or converted into shares of capital stock, such shares received upon such exchange or conversion may differ, but only in a manner substantially similar to the manner in which Class A Common Stock and Class B Common Stock differ, and, in any event, and without limitation, the voting rights and obligations of the holders of Class B Common Stock and the other relative rights and treatment accorded to the Class A Common Stock and Class B Common Stock in Clause B and this Clause C of this Article FOURTH shall be preserved. To the fullest extent permitted by law, any construction, calculation or interpretation made by the Board of Directors in determining the application of the provisions of this Clause C.4 of this Article FOURTH in good faith shall be conclusive and binding on the Corporation and its stockholders.

5. *Liquidation Rights*.

In the event of any dissolution, liquidation or winding-up of the affairs of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation and after making provision for the holders of any series of Preferred Stock entitled thereto, the remaining assets and funds of the Corporation, if any, shall be divided among and paid ratably to the holders of the shares of Class A Common Stock and Class B Common Stock treated as a single class.

6. *No Preemptive Rights*.

The holders of shares of Common Stock are not entitled to any preemptive right under this Certificate of Incorporation to subscribe for, purchase or receive any part of any new or additional issue of stock of any class, whether now or hereafter authorized, or of bonds, debentures or other securities convertible into or exchangeable for stock; provided that the foregoing shall not be deemed to override any contractual preemptive right that an Investor Party may be entitled to pursuant to the provisions of the Second Amended and Restated Stockholders Agreement.

D. Preferred Stock.

Subject to the provisions of this Certificate of Incorporation, including Article FIFTH, the Board of Directors is hereby expressly granted authority from time to time to issue Preferred Stock in one or more series and with respect to any such series, subject to the terms and conditions of this Certificate of Incorporation, to fix by resolution or resolutions the numbers of shares, designations, powers, preferences and relative, participating, optional or other special rights of such series and any qualifications, limitations or restrictions thereof, including, but without limiting the generality of the foregoing, the following:

1. entitling the holders thereof to cumulative, non-cumulative or partially cumulative dividends, or to no dividends;

2. entitling the holders thereof to receive dividends payable on a parity with, junior to, or in preference to, the dividends payable on any other class or series of capital stock of the Corporation;

3. entitling the holders thereof to rights upon the voluntary or involuntary liquidation, dissolution or winding up of, or upon any other distribution of the assets of, the Corporation, on a parity with, junior to or in preference to, the rights of any other class or series of capital stock of the Corporation;

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4. providing for the conversion or exchange, at the option of the holder or of the Corporation or both, or upon the happening of a specified event, of the shares of Preferred Stock into shares of any other class or classes or series of capital stock of the Corporation or of any series of the same or any other class or classes, including provision for adjustment of the conversion or exchange rate in such events as the Board of Directors shall determine, or providing for no conversion;

5. providing for the redemption, in whole or in part, of the shares of Preferred Stock at the option of the Corporation or the holder thereof, or upon the happening of a specified event, in cash, bonds or other property, at such price or prices (which amount may vary under different conditions and at different redemption dates), within such period or periods, and under such conditions as the Board of Directors shall so provide, including provisions for the creation of a sinking fund for the redemption thereof, or providing for no redemption;

6. providing for voting rights or having limited voting rights or enjoying general, special or multiple voting rights; and

7. specifying the number of shares constituting that series and the distinctive designation of that series.

ARTICLE FIFTH

BOARD OF DIRECTORS

A. Size of the Board of Directors.

From and after the Closing of the A/N Contribution, the number of directors which shall constitute the whole Board of Directors shall be fixed at thirteen (13). In the event the Closing of the A/N Contribution has not occurred or does not occur, the number of directors which shall constitute the whole Board of Directors shall be fixed by, or in the manner provided in, the Bylaws of the Corporation.

B. Investor Nominees.

1. From and after the Closing of the A/N Contribution, in connection with each annual or special meeting of stockholders of the Corporation at which directors are to be elected (each such annual or special meeting, an Election Meeting), each Investor Party shall have the right to designate for nomination (it being understood that such nomination may include any nomination of any incumbent Investor Director (as hereinafter defined) (or a Replacement (as defined in the Second Amended and Restated Stockholders Agreement)) by the Board of Directors (upon the recommendation of the Nominating and Corporate Governance Committee of the Board of Directors)) a number of Investor Designees (as defined in the Second Amended and Restated Stockholders Agreement) as follows, in each case subject to Section 3.8(a) of, and the other limitations set forth in, the Second Amended and Restated Stockholders Agreement:

a. three (3) Investor Designees, if such Investor Party s Equity Interest (as hereinafter defined) or Voting Interest (as hereinafter defined) is greater than or equal to 20%;

b. two (2) Investor Designees, if such Investor Party s Equity Interest and Voting Interest are both less than 20% but such Investor Party s Equity Interest or Voting Interest is greater than or equal to 15%;

c. one (1) Investor Designee, if such Investor Party s Equity Interest and Voting Interest are both less than 15% but such Investor Party s Equity Interest or Voting Interest is greater than or equal to 5%; and

d. no Investor Designees, if the Investor Party s Equity Interest and Voting Interest are both less than 5%;

provided, that notwithstanding the foregoing, A/N shall be entitled to designate two (2) Investor Designees if A/N owns an Equity Interest or Voting Interest of 11% or more

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C. Board Action. From and after the Closing of the A/N Contribution:

1. Any action of the Board of Directors other than those described in Clauses C.2, C.3, and C.4 of this Article FIFTH below shall require the approval of the majority of the members of the full Board of Directors.

2. For so long as either A/N or Liberty has a Voting Interest or Equity Interest equal to or greater than 20%, subject to the following Clause C.3 of this Article FIFTH, any Change of Control (as hereinafter defined) shall require the approval of (1) a majority of the full Board of Directors and (2) a majority of the Unaffiliated Directors (as hereinafter defined).

3. Any transaction involving either A/N and/or Liberty (or any of their respective Affiliates (as hereinafter defined) or Associates (as hereinafter defined) and the Corporation, other than a Preemptive Shares Purchase (as defined in the Second Amended and Restated Stockholders Agreement) or the exercise by the Corporation of the rights pursuant to Section 4.8 of the Second Amended and Restated Stockholders Agreement, or any transaction in which A/N and/or Liberty (or any of their respective Affiliates or Associates) will be treated differently from the holders of Class A Common Stock or Class B Common Stock, shall require the approval of (1) a majority of the Unaffiliated Directors plus (2) a majority of the directors of the Corporation designated by the Investor Party without such a conflicting interest (provided, that the approval requirement referred to in this sub-clause (2) shall not apply to ordinary course programming and distribution agreements and related ancillary agreements (for example, advertising and promotions) entered into on an arm s length basis).

4. Any amendment to this Certificate of Incorporation, including the filing of a Certificate of Designations relating to the issuance of any series of Preferred Stock, shall require the approval of (1) a majority of the members of the full Board of Directors and (2) a majority of the Unaffiliated Directors.

5. Decisions of the Unaffiliated Directors shall exclude any who are not Independent (as hereinafter defined) of the Corporation, Liberty and A/N.

6. Any decision with respect to a shareholders rights plan (as such term is commonly understood in connection with corporate transactions) (a Rights Plan), including whether to implement a Rights Plan, shall (subject to Section 4.7 of the Second Amended and Restated Stockholders Agreement) be made by a majority of the Unaffiliated Directors.

D. Vacancies.

Subject to the applicable provisions of Section 3.2 of the Second Amended and Restated Stockholders Agreement or, in the event of the termination of the Contribution Agreement prior to the Closing of the A/N Contribution, the Existing Stockholders Agreement (as hereinafter defined), any vacancy on the Board of Directors resulting from death, resignation, disqualification, removal from office or other cause, and newly created directorships resulting from any increase in the authorized number of directors, may be filled only by a majority vote of the directors remaining in office, other than any directors elected or appointed by any class or series of Preferred Stock, voting as a separate class, even if less than a quorum, and in the event that there is only one director remaining in office, by such sole remaining director.

E. Removal.

Any director of the Corporation may be removed from office with or without cause by the affirmative vote of a majority of the voting power of the outstanding shares of Common Stock (and any series of Preferred Stock then entitled to vote generally in an election of directors), voting together as a single class. In the event that any director so

removed was an Investor Designee and the applicable Investor Party continues to have the right to nominate a Replacement for the vacancies created by the removal, each such vacancy shall be filled in accordance with the provisions of the Second Amended and Restated Stockholders Agreement. In the event of the termination of the Contribution Agreement prior to the Closing of the A/N Contribution, if any director so

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removed was a Liberty Director and the Investor (as such term is defined in the Existing Stockholders Agreement) continues to have the right to nominate a Replacement (as such term is defined in the Existing Stockholders Agreement) for the vacancy created by the removal, each such vacancy shall be filled in accordance with the provisions of the Existing Stockholders Agreement.

F. Election by Written Ballot Not Required.

Unless and except to the extent that the Bylaws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

G. Contribution Agreement.

If the Contribution Agreement is terminated in accordance with its terms prior to the Closing of the A/N Contribution, the provisions of Clauses B and C of this Article FIFTH shall be deemed to be void and of no force and effect.

ARTICLE SIXTH

BYLAWS

The Board of Directors may from time to time adopt, make, amend, supplement or repeal the Bylaws, except as provided in this Certificate of Incorporation, the Bylaws or Section 8.2 of the Second Amended and Restated Stockholders Agreement.

ARTICLE SEVENTH

DIRECTOR EXCULPATION

No director of the Corporation shall have any personal liability to the Corporation or its stockholders for monetary damages for any breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or hereafter may be amended. No amendment, alteration or repeal of this Article SEVENTH shall eliminate or reduce the effect thereof in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article SEVENTH would accrue or arise, prior to such amendment, alteration or repeal.

ARTICLE EIGHTH

CERTAIN BUSINESS COMBINATIONS

A. Requirements to Effect Certain Business Combinations.

In addition to any affirmative vote required by law or this Certificate of Incorporation or the Bylaws, a Business Combination (as hereinafter defined) involving as a party, or proposed by or on behalf of, an Interested Stockholder (as hereinafter defined) or an Affiliate (as hereinafter defined) or Associate (as hereinafter defined) of an Interested Stockholder or a person who upon consummation of such Business Combination would become an Affiliate or Associate of an Interested Stockholder shall, except as otherwise prohibited by applicable law, as in effect from time to time, require both of the following conditions to be satisfied:

1. a majority of the Continuing Directors (as hereinafter defined) shall have determined (after consultation with their outside legal and financial advisors) that such Business Combination, including without limitation, the consideration to be received in connection therewith, is fair to the Corporation and its stockholders (other than any stockholder that is an Interested Stockholder in respect of such Business Combination and the Affiliates and Associates (if any) of such Interested Stockholder); and

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2. holders of not less than a majority of the votes entitled to be cast by the holders of all of the then outstanding shares of Voting Securities (voting together as a single class), excluding Voting Securities Beneficially Owned (as hereinafter defined) by any Interested Stockholder or any Affiliate or Associate of such Interested Stockholder, shall have approved such transaction. Such affirmative vote shall be required notwithstanding the fact that no vote may be required, or that a lesser percentage affirmative vote, or the vote of any other class of stockholders, may otherwise be required, by law or otherwise.

B. Certain Defined Terms.

For purposes of this Article EIGHTH, the following definitions shall apply:

1. Business Combination shall mean:

a. any merger or consolidation of the Corporation or any Subsidiary (as hereinafter defined) with (i) any Interested Stockholder or (ii) any other company (whether or not itself an Interested Stockholder) which is, or after such merger or consolidation would be, an Affiliate or Associate of an Interested Stockholder; or

b. any (i) sale, lease, exchange, mortgage, pledge, transfer or other disposition or hypothecation of assets of the Corporation or of any Subsidiary (whether or not in connection with the dissolution of the Corporation) to or for the benefit of, or (ii) purchase by the Corporation or any Subsidiary from, or (iii) issuance by the Corporation or any Subsidiary of securities to, or (iv) investment, loan, advance, guarantee, participation or other extension of credit by the Corporation or any Subsidiary to, from, in or with or (v) establishment of a partnership, joint venture or other joint enterprise with or for the benefit of, in each case, any Interested Stockholder or any Affiliate or Associate of any Interested Stockholder, which transaction, alone or taken together with any related transaction or transactions, has an aggregate fair market value and/or involves aggregate commitments of $50,000,000 or more or any arrangement, whether as an employee, consultant or otherwise (other than service as a director), pursuant to which any Interested Stockholder or any Affiliate or Associate thereof shall, directly or indirectly, attain any control over or responsibility for the management of any aspect of the business or affairs of the Corporation or any Subsidiary which involves assets which have an aggregate fair market value of $50,000,000 or more; or

c. any (i) reclassification of securities (including any reverse stock split), or (ii) recapitalization of the Corporation (including any change to or exchange of securities of the Corporation), or (iii) merger or consolidation of the Corporation with any of its Subsidiaries or (iv) other transaction (whether or not with or otherwise involving as a party an Interested Stockholder) that, in each case, has the effect, directly or indirectly, of increasing the proportionate share of any class or series of capital stock, or any securities convertible into or exchangeable for capital stock or other equity securities, of the Corporation or any Subsidiary Beneficially Owned by any Interested Stockholder or any Affiliate or Associate of any Interested Stockholder; or

d. any agreement, contract or other arrangement providing for any one or more of the actions specified in the foregoing clauses of this Clause B.1 of this Article EIGHTH.

2. Affiliate in respect of a person shall mean any person (other than an Exempt Person) controlling, controlled by or under common control with such person.

3. Associate in respect of an individual shall mean (A) any corporation or other organization of which such person is an officer or partner or otherwise participates in a material way in the management or policy-making thereof or is the Beneficial Owner of ten percent (10%) or more of any class of voting equity security, (B) any trust or other estate in which such person has a substantial beneficial interest or as to which such person serves as a trustee or in a similar

fiduciary capacity and (C) any parent or lineal descendant of such

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person or the spouse of such person or any relative of such person who has the same home as such person or who is a director, officer, partner, limited liability company member, trustee or other fiduciary of any organization of which such person is also a director, officer, partner, limited liability company member, trustee or other fiduciary or substantial beneficiary. The term Associate in respect of any company means (A) any director, officer or trustee of such company or in the case of a limited liability company any manager or managing member or in the case of a partnership any general partner, (B) any other person who participates in a material way in the management or policy-making of such company and (C) any person who is the Beneficial Owner of ten percent (10%) or more of any class of equity security of such company. In no event shall an Associate include an Exempt Person.

4. A person shall be a Beneficial Owner of any capital stock or other securities of the Corporation: (A) which such person or any of its Affiliates or Associates owns or has the economic benefit of ownership of, directly or indirectly; (B) which such person or any of its Affiliates or Associates has, directly or indirectly, (1) the right to acquire (whether such right is exercisable immediately or subject only to the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or (2) the right to vote pursuant to any agreement, arrangement or understanding; or (C) which any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any shares of capital stock, owns or has the economic benefit of ownership of. For the purposes of determining whether a person is an Interested Stockholder , the number of shares of capital stock of the Corporation deemed to be outstanding shall include shares deemed Beneficially Owned by such person through application of this Clause B.4 of this Article EIGHTH, but shall not include any other shares of capital stock that may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

5. Continuing Director with respect to an Interested Stockholder shall mean any member of the Board of Directors (while such person is a member of the Board of Directors) who is not an Affiliate or Associate or representative of such Interested Stockholder (including any person nominated to the Board of Directors by such Interested Stockholder or an Affiliate or Associate of such Interested Stockholder).

6. Interested Stockholder shall mean any person (other than (i) the Corporation or any Subsidiary, (ii) any profit-sharing, employee stock ownership or other employee benefit plan of the Corporation or any Subsidiary or (iii) any trustee or fiduciary with respect to any such plan or holding Voting Securities for the purpose of funding any such plan or funding other employee benefits for employees of the Corporation or any Subsidiary when acting in such capacity (the persons and entities described in the foregoing sub-clauses (i) through (iii) being referred to herein as Exempt Persons)) who is, or has announced or publicly disclosed a plan or intention to become, the Beneficial Owner of Voting Securities representing ten percent (10%) or more of the votes entitled to be cast by the holders of all then outstanding shares of Voting Securities.

7. Subsidiary shall mean any corporation, partnership, joint venture or other legal entity of which the Corporation (either alone or through or together with any other Subsidiary), owns, directly or indirectly, more than fifty percent (50%) of the stock or other equity interests, has the power to elect a majority of the members of the board of directors or similar governing body, or has the power to direct the business and policies.

8. Voting Securities means the shares of Class A Common Stock and shares of Class B Common Stock, and any securities of the Corporation entitled to vote generally for the election of the directors of the Corporation.

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C. Certain Determinations.

A majority of the Continuing Directors shall have the power and duty to determine for the purposes of this Article EIGHTH, on the basis of information known to them after reasonable inquiry, all questions arising under this Article EIGHTH, including without limitation,

1. whether a person is an Interested Stockholder;

2. the number of shares of capital stock or other securities Beneficially Owned by any person;

3. whether a person is an Affiliate or Associate of another person;

4. whether a Business Combination is proposed by or on behalf of an Interested Stockholder or an Affiliate or Associate of an Interested Stockholder or a person who upon consummation of such Business Combination would become an Affiliate or Associate of such Interested Stockholder;

5. whether the assets that are the subject of any Business Combination have, or the consideration to be received for the issuance or transfer of securities by the Corporation or any Subsidiary in any Business Combination has, an aggregate fair market value of $50,000,000 or more; and

6. the application of any other term used in this Article EIGHTH.

Any such determination made in good faith shall be binding and conclusive on the Corporation, all of its stockholders and all other parties.

D. Effectiveness and Exceptions.

The provisions of this Article EIGHTH (other than this Clause D, which shall be effective immediately) (i) will be effective if and only if the Contribution Agreement is terminated in accordance with its terms prior to the Closing of the A/N Contribution, in which case all of this Article EIGHTH shall become effective upon such termination, and (ii) shall not apply to any transaction agreed to, entered into or consummated prior to such time. Any non-compliance with this Article EIGHTH or any comparable provision in the Corporation s or any of its subsidiaries organizational documents is waived with respect to any transaction occurring at or prior to the earlier of the Closing of the A/N Contribution and the termination of the Contribution Agreement in accordance with its terms prior to the Closing of the A/N Contribution.

E. Amendment of this Article.

Notwithstanding anything to the contrary in this Certificate of Incorporation (other than Clause D of this Article EIGHTH), any proposal to alter, amend or repeal, or to adopt any provision inconsistent with, this Article EIGHTH, including in each case by merger, consolidation or otherwise, shall require the affirmative vote of the holders of not less than a majority of the votes entitled to be cast by the holders of all of the then outstanding shares of Voting Securities (voting together as a single class), excluding shares of Voting Securities beneficially owned by any Interested Stockholder.

ARTICLE NINTH

AMENDMENT, ETC.

Subject to Clause C.4 of Article FIFTH and, if and when effective, Article EIGHTH, the Corporation reserves the right at any time, and from time to time, to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter authorized by the laws of the State of Delaware. All rights, preferences and privileges herein conferred are granted subject to this reservation.

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ARTICLE TENTH

FORUM

Unless the Corporation consents in writing to the selection of an alternative forum (an Alternative Forum Consent), the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Corporation, (b) any action asserting a claim of breach of a fiduciary duty owed by any director or officer or other employee of the Corporation to the Corporation or the Corporation s stockholders, (c) any action asserting a claim against the Corporation or any director or officer or other employee of the Corporation arising pursuant to any provision of the DGCL or this Certificate of Incorporation or the Bylaws (as either may be amended from time to time), or (d) any action asserting a claim against the Corporation or any director or officer or other employee of the Corporation governed by the internal affairs doctrine shall be a state court located within the State of Delaware (or, if no state court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware) in all cases to the fullest extent permitted by law and subject to the court s having personal jurisdiction over the indispensable parties named as defendants. The existence of any prior Alternative Forum Consent shall not act as a waiver of the Corporation s ongoing consent right as set forth above in this Article TENTH with respect to any current or future action or claim.

ARTICLE ELEVENTH

CERTAIN DEFINITIONS

For purposes of this Certificate of Incorporation, other than Article EIGHTH, the following definitions shall apply:

A. Affiliate of a Person has the meaning set forth in Rule 12b-2 under the Exchange Act, and Affiliated shall have a correlative meaning; provided that (i) the Corporation and Liberty and their respective Affiliates shall not be deemed to be Affiliates of A/N; (ii) the Corporation and A/N and their respective Affiliates shall not be deemed to be Affiliates of Liberty; and (iii) Liberty and A/N and their respective Affiliates shall not be deemed to be Affiliates of the Corporation or Charter Holdings. For purposes of this definition, the term control (including the correlative meanings of the terms controlled by and under common control with), as used with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

B. A/N means Advance/Newhouse Partnership, a New York general partnership.

C. A/N Director means a director of the Corporation designated for nomination by A/N pursuant to Clause B of Article FIFTH of this Certificate of Incorporation and Section 3.2(a) of the Second Amended and Restated Stockholders Agreement or any other director of the Corporation designated for nomination by A/N and elected or appointed pursuant to the provisions of Section 3.1(c) or Section 3.2 of the Second Amended and Restated Stockholders Agreement.

D. A/N Parties or A/N Party have the respective meanings set forth in the Second Amended and Restated Stockholders Agreement.

E. A/N Proxy means the proxy to be granted by A/N to Liberty at the Closing of the A/N Contribution, pursuant to the Proxy Agreement (as defined in the Second Amended and Restated Stockholders Agreement).

F. A/N Voting Cap Increase Amount means the lesser of (a) the amount of any Permanent Reduction in Liberty s Equity Interest below 15%, and (b) 11.5%.

G. Associate of a person has the meaning set forth in Rule 12b-2 under the Exchange Act, and Associated shall have a correlative meaning; provided that (i) the Corporation and Liberty and their respective Associates shall not be deemed to be Associates of A/N, (ii) the Corporation and A/N and their respective Associates shall not be deemed to be Associates of Liberty and (iii) Liberty and A/N and their respective Associates shall not be deemed to be Associates of the Corporation.

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H. Beneficially Own with respect to any securities means having beneficial ownership of such securities (as determined pursuant to Rule 13d-3 under the Exchange Act without limitation by the sixty (60)-day provision in paragraph (d)(1)(i) thereof), and the terms Beneficial Ownership and Beneficial Owner shall have correlative meanings. Without limiting Section 4.4 of the Second Amended and Restated Stockholders Agreement, any Beneficial Ownership by a person that is jointly owned by A/N and Liberty shall be considered Beneficial Ownership by each such owner to the extent of such owner s equity ownership in such jointly owned person.

I. Change of Control means a transaction or series of related transactions which would result in (i) the then-existing stockholders of the Corporation (on an as-converted or as-exchanged basis) prior to the transaction, or prior to the first transaction if a series of related transactions, no longer having, directly or indirectly, a Voting Interest of 50% or more of the Corporation or any successor company or (ii) any change in the composition of the Board of Directors resulting in the persons constituting the Board of Directors prior to the transaction, or prior to the first transaction if a series of related transactions, ceasing to constitute a majority of the Board of Directors or any successor board of directors (or comparable governing body).

J. Charter Holdings means Charter Communications Holdings, LLC, a Delaware limited liability company.

K. Charter Holdings Class B Common Units means the Class B Common Units of Charter Holdings.

L. Charter Holdings Common Units means the Common Units of Charter Holdings.

M. Charter Holdings Preferred Units means the Preferred Units of Charter Holdings.

N. Charter Holdings Units means the Charter Holdings Common Units, the Charter Holdings Class B Common Units and the Charter Holdings Preferred Units.

O. Closing of the A/N Contribution means the Closing (as defined in the Contribution Agreement).

P. Contribution Agreement means the Contribution Agreement, dated and as in effect as of March 31, 2015, by and among Charter Communications, Inc., CCH I, LLC, A/N, A/NPC Holdings LLC and Charter Holdings, as amended on May 23, 2015.

Q. Equity Interest means, with respect to either Investor Party, as of any date of determination, the percentage represented by the quotient of, without duplication, (i) the number of shares of Class A Common Stock owned (whether of record or book-entry through a brokerage account held in the name of such Investor Party) by such Investor Party and that would be owned (whether of record or book-entry through a brokerage account held in the name of such Investor Party) by such person on a Fully Exchanged Basis (provided that so long as the A/N Proxy is in effect, the calculation pursuant to this sub-clause (i) shall include the Proxy Shares with respect to A/N and shall exclude the Proxy Shares with respect to Liberty) *divided by* (ii) the number of shares of Class A Common Stock that would be outstanding on a Fully Exchanged Basis and fully diluted basis.

R. Equity Securities means any equity securities of the Corporation or securities convertible into or exercisable or exchangeable for equity securities of the Corporation.

S. Exchange Act means the Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

T. Exchange Agreement has the meaning set forth in the Contribution Agreement.

U. Excluded Matter includes each of the following: (i) any vote of the Corporation s stockholders on a Change of Control or a sale of all or substantially all of the Corporation s assets; (ii) any vote of the Corporation s stockholders to approve any bankruptcy plan or pre-arranged financial restructuring with the creditors of the Corporation or of Charter Holdings; (iii) any vote of the Corporation s stockholders to approve the creation of a new class of shares of the Corporation or a new class of units of Charter Holdings; (iv) with respect to each Investor Party, any vote of the Corporation s stockholders to approve any matter not in the ordinary course and relating to a transaction involving the other Investor Party or any of its

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Affiliates; and (v) any vote of the Corporation s stockholders in respect of any resolution that would in any way diminish the voting power of the Class B Common Stock compared to the voting power of the Class A Common Stock (provided, that any such vote shall be an Excluded Matter with respect to Liberty only if such resolution would also in any way diminish the voting power of the Proxy Shares).

V. Existing Stockholders Agreement means the Stockholders Agreement, dated as of March 19, 2013, by and between Liberty Media Corporation (and subsequently assigned to Liberty Broadband Corporation) and Charter Communications, Inc., as amended through May 23, 2015, including any amendments contemplated by Section 4.4 of the Investment Agreement, dated May 23, 2015, by and among Charter Communications, Inc., CCH I, LLC and Liberty Broadband Corporation.

W. Fully Exchanged Basis means assuming that all Charter Holdings Class B Common Units were exchanged into shares of Class A Common Stock, and all Charter Holdings Preferred Units were converted into Charter Holdings Class B Common Units and subsequently exchanged into shares of Class A Common Stock, in each case in accordance with the terms of this Certificate of Incorporation, the LLC Agreement and the Exchange Agreement, such that the Corporation was the sole holder of Charter Holdings Units.

X. Independent means, with respect to any person, independent within the meaning of SEC and stock exchange rules and under the applicable person s corporate governance guidelines, and with no material affiliation or other material business, professional or investment relationship with the A/N Parties or the Liberty Parties other than by virtue of his or her relationship with Charter Communications, Inc. (in the case of independent directors of Charter Communications, Inc. as of May 23, 2015, considering only matters originating after May 23, 2015).

Y. Investor Director means any of the A/N Directors or the Liberty Directors, as applicable; and Investor Directors means all of the A/N Directors and Liberty Directors, collectively.

Z. Investor Party means either of A/N or Liberty, as applicable; and Investor Parties means A/N and Liberty, collectively.

AA. Liberty means Liberty Broadband Corporation, a Delaware corporation; provided, that from and after any Distribution Transaction (as defined in the Second Amended and Restated Stockholders Agreement), the term Liberty shall refer solely to the Qualified Distribution Transferee (as defined in the Second Amended and Restated Stockholders Agreement); and provided, further, that in no event shall more than one entity be Liberty for the purposes of this Certificate of Incorporation at any one time.

BB. Liberty Director means a director of the Corporation designated for nomination by Liberty pursuant to Clause B of Article FIFTH of this Certificate of Incorporation and Section 3.2(a) of the Second Amended and Restated Stockholders Agreement or any other director of the Corporation designated for nomination by Liberty and elected or appointed pursuant to the provisions of Section 3.2 of the Second Amended and Restated Stockholders Agreement or pursuant to the Existing Stockholders Agreement.

CC. Liberty Parties or Liberty Party have the meanings set forth in the Second Amended and Restated Stockholders Agreement.

DD. Liberty Voting Cap Increase Amount means the lesser of (a) the amount of any Permanent Reduction in A/N s Equity Interest below fifteen percent (15%), and (b) 11.5%.

EE. LLC Agreement has the meaning set forth in the Contribution Agreement.

FF. Permanent Reduction of an Investor Party s Equity Interest shall be deemed to have occurred with respect to a specified percentage of such Investor Party s Equity Interest following the delivery by such Investor Party of a written notice to the other parties to the Second Amended and Restated Stockholders Agreement that such Investor Party agrees not to acquire Beneficial Ownership of additional Equity Securities within the one year period following such notice (which notice shall be delivered by the applicable Investor Party promptly following the good faith determination by such Investor Party that it intends not to make any such acquisitions); provided, however, that once any Investor Party has an Equity Interest equal to or less than 5%, such Investor Party will be deemed to have Permanently Reduced its

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Equity Interest to 5% (including for purposes of the determination of the A/N Voting Cap Increase Amount or Liberty Voting Cap Increase Amount, as applicable).

GG. person shall mean any natural person, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, foundation, unincorporated organization or government or other agency or political subdivision thereof.

HH. Proxy Shares means the shares of Class A Common Stock and Class B Common Stock to the extent that Liberty has the right to vote such shares pursuant to the A/N Proxy.

II. SEC means the U.S. Securities and Exchange Commission.

JJ. Second Amended and Restated Stockholders Agreement means the Second Amended and Restated Stockholders Agreement, dated as of May 23, 2015 (without giving effect to any amendments after May 23, 2015), by and among Charter Communications, Inc., CCH I, LLC, Liberty and A/N.

KK. Total Voting Power means the total number of votes that may be cast generally in the election of directors of the Corporation if all outstanding Voting Securities were present and voted at a meeting held for such purpose (provided that this calculation shall take into account the number of votes represented by the shares of Class B Common Stock outstanding).

LL. Unaffiliated Director means a member of the Board of Directors who is not an Investor Director.

MM. Voting Cap means (i) in the case of Liberty, the greater of (A) the greater of 25.01% and 0.01% above the highest Voting Interest of any other person or group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) (which, for the avoidance of doubt, shall not exceed 23.5% in the case of A/N), and (B) the sum of (x) 23.5% plus (y) the Liberty Voting Cap Increase Amount; and (ii) in the case of A/N, the sum of 23.5% and the A/N Voting Cap Increase Amount.

NN. Voting Interest means, with respect to any person, as of any date of determination, the percentage equal to the quotient of (a) the total number of votes that may be cast generally in the election of directors of the Corporation by such person at a meeting held for such purpose (provided that (i) with respect to determining the Voting Interest of A/N and Liberty, so long as the A/N Proxy is in effect, the calculation pursuant to this clause (a) shall include the votes represented by the Proxy Shares with respect to Liberty and shall exclude the votes represented by the Proxy Shares with respect to A/N and (ii) the calculation pursuant to this clause (a) shall take into account the number of votes represented by the shares of Class B Common Stock outstanding) *divided by* (b) the Total Voting Power.

OO. Voting Securities means the shares of Class A Common Stock and shares of Class B Common Stock, and any securities of the Corporation entitled to vote generally for the election of directors of the Corporation.

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Annex H

200 West Street | New York, NY 10282-2198

Tel: 212-902-1000 | Fax: 212-902-3000

PERSONAL AND CONFIDENTIAL

May 23, 2015

Board of Directors

Charter Communications, Inc.

400 Atlantic Street

Stamford, Connecticut 06901

Ladies and Gentlemen:

Attached is our opinion letter, dated May 23, 2015 (Opinion Letter), with respect to the fairness from a financial point of view to the holders (other than the Liberty Related Entities (as defined in the Opinion Letter) and Time Warner Cable Inc. (TWC) and their respective affiliates) of Class A common stock, par value $0.001 per share, of Charter Communications, Inc. (Charter), taking into account the TWC Acquisition (as defined in the Opinion Letter), of the Charter Exchange Ratio (as defined in the Opinion Letter) pursuant to the Agreement and Plan of Mergers, dated as of May 23, 2015, among TWC, Charter, CCH I, LLC, Amazon Corporation I, Inc., Amazon Company II, LLC and Amazon Company III, LLC.

The Opinion Letter is provided for the information and assistance of the Board of Directors of Charter in connection with its consideration of the transaction contemplated therein and is not to be used, circulated, quoted or otherwise referred to for any other purpose, nor is it to be filed with, included in or referred to in whole or in part in any registration statement, proxy statement or any other document, except in accordance with our prior written consent.

Very truly yours,

(GOLDMAN, SACHS & CO.)

Securities and Investment Services Provided by Goldman, Sachs & Co.

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200 West Street | New York, NY 10282-2198

Tel: 212-902-1000 | Fax: 212-902-3000

PERSONAL AND CONFIDENTIAL

May 23, 2015

Board of Directors

Charter Communications, Inc.

400 Atlantic Street

Stamford, Connecticut 06901

Ladies and Gentlemen:

You have requested our opinion as to the fairness from a financial point of view to the holders (other than the Liberty Related Entities (as defined below) and Time Warner Cable Inc. (TWC) and their respective affiliates) of Class A common stock, par value $0.001 per share (the Shares), of Charter Communications, Inc. (Charter), taking into account the TWC Acquisition (as defined below), of the Charter Exchange Ratio (as defined below) pursuant to the Agreement and Plan of Mergers, dated as of May 23, 2015 (the Agreement), among TWC, Charter, CCH I, LLC, a wholly-owned subsidiary of the Charter that will convert into a corporation and become the parent of Charter in connection with the transactions contemplated by the Agreement (New Charter), Amazon Corporation I, Inc. (Merger Sub One), a wholly owned subsidiary of New Charter, Amazon Company II, LLC (Merger Sub Two), a wholly owned subsidiary of New Charter, and Amazon Company III, LLC, a wholly owned subsidiary of New Charter (Merger Sub Three). Pursuant to the Agreement, a Contribution Agreement, dated as of May 23, 2015 (the Contribution Agreement), by and among Liberty Broadband Corporation (Liberty Broadband), Liberty Interactive Corporation (LIC), New Charter and Merger Sub One, and an Investment Agreement, dated as of May 23, 2015 (the Investment Agreement), by and among Charter, New Charter and Liberty Broadband, (a) Merger Sub One will merge with and into TWC, which will subsequently merge with and into Merger Sub Two and each outstanding share of common stock, par value $0.01 (TWC Common Stock), of TWC (other than Dissenting Shares (as defined in the Agreement) and a number of shares of TWC Common Stock held by Liberty Broadband and LIC determined in accordance with the Contribution Agreement) will be converted into the right to receive, at the election of the holder thereof, either (i) $100 in cash and a fraction of a share of Class A common stock, par value $0.001 per share (New Charter Common Stock), of New Charter equal to 0.5409 multiplied by the Charter Exchange Ratio, (ii) $115 in cash and a fraction of a share of New Charter Common Stock equal to 0.4562 multiplied by the Charter Exchange Ratio, a number of shares of TWC Common Stock held by Liberty Broadband and LIC determined in accordance with the Contribution Agreement will each be exchanged for a number of shares of New Charter Common Stock equal to 1.106 multiplied by the Charter Exchange Ratio, and Liberty Broadband will invest $4.3 billion in cash in New Charter in exchange for a number of shares of New Charter Common Stock equal to 24,300,650 multiplied by the Charter Exchange Ratio (collectively, the TWC Acquisition) and (b) Charter will merge with and into Merger Sub Three and each Share (other than Shares held by the Company) will be converted into the right to receive 0.9042 of a share of New Charter Common Stock (the Charter Exchange Ratio).

Goldman, Sachs & Co. and its affiliates are engaged in advisory, underwriting and financing, principal investing, sales and trading, research, investment management and other financial and non-financial activities and services

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Board of Directors

Charter Communications, Inc.

May 23, 2015

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for various persons and entities. Goldman, Sachs & Co. and its affiliates and employees, and funds or other entities they manage or in which they invest or have other economic interests or with which they co-invest, may at any time purchase, sell, hold or vote long or short positions and investments in securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments of Charter, New Charter, TWC and any of their respective affiliates and third parties, including Liberty Broadband, a significant stockholder of Charter, and affiliates of a significant shareholder of Liberty Broadband (the Liberty Related Entities) or any currency or commodity that may be involved in the transactions contemplated by the Agreement, Exchange Agreement and the Investment Agreement (the Transaction) for the accounts of Goldman, Sachs & Co. and its affiliates and their customers. We have acted as financial advisor to Charter in connection with, and have participated in certain of the negotiations leading to, the Transaction. We expect to receive fees for our services in connection with the Transaction, all of which are contingent upon consummation of the Transaction, and Charter has agreed to reimburse our expenses arising, and indemnify us against certain liabilities that may arise, out of our engagement. At your request, affiliates of Goldman, Sachs & Co. have entered into financing commitments and agreements to provide Charter with incremental term loan, revolving credit and bridge loan facilities in connection with the consummation of the Transaction, in each case subject to the terms of such commitments and agreements. We have provided certain financial advisory and/or underwriting services to Charter and/or its affiliates from time to time for which our Investment Banking Division has received, and may receive, compensation, including having acted as financial advisor to Charter in connection with the acquisition by Charter and New Charter of all of the issued and outstanding limited liability company membership interests of Bright House Networks, LLC (Bright House) and certain other assets (collectively, the Bright House Business) pursuant to the Contribution Agreement, dated as of March 31, 2015, as amended by Amendment No. 1 thereto, as of May 23, 2015 (such agreement, as so amended, the BH Agreement), by and between Advance/Newhouse Partnership (A/N), A/NPC Holdings LLC (for limited purposes), Charter and New Charter (the BH Transaction); as joint bookrunner in connection with a senior secured term loan due 2021 (aggregate principal amount $3.5 billion) provided to a subsidiary of Charter in September 2014; as joint bookrunner in connection with a public offering of 5.50% Senior Unsecured Notes due 2022 (aggregate principal amount of $1.5 billion) and 5.75% Senior Unsecured Notes due 2024 (aggregate principal amount $2.0 billion) by a subsidiary of Charter in November 2014; as joint bookrunner in connection with a public offering of 5.125% Senior Unsecured Notes due 2023 (aggregate principal amount $1.150 billion), 5.375% Senior Unsecured Notes due 2025 (aggregate principal amount $750 million) and 5.875% Senior Unsecured Notes due 2027 (aggregate principal amount $800 million) in April 2015. We also have provided certain financial advisory and/or underwriting services to the Liberty Related Entities and their respective affiliates from time to time for which our Investment Banking Division has received, and may receive, compensation, including having acted as joint bookrunner with respect to the refinancing of indebtedness of VTR GlobalCom Spa (VTR GlobalCom) and certain of its affiliates and the related public offering of 6.875% Senior Secured Notes due 2024 (aggregate principal amount $1,400,000,000) by VTR Finance B.V. in January 2014; as joint bookrunner with respect to the public offering of 5.500% Senior Secured Notes due 2025 (aggregate principal amount of $425,000,000), 5.500% Senior Secured Notes due 2025 (aggregate principal amount £430,000,000) and 6.250% Senior Secured Notes due 2029 (aggregate principal amount £225,000,000) by Virgin Media Secured Finance PLC (Virgin Media Secured Finance) in March 2014; as financial advisor to Liberty Global plc (Liberty Global) in its

acquisition of certain outstanding shares of VTR GlobalCom and VTR Wireless SpA in March 2014; as sole bookrunner with respect to the public offering of 6.250% Senior Secured Notes due 2029 (aggregate principal amount £175,000,000) by Virgin Media Secured Finance in April 2014; as financial advisor to Liberty Global in its acquisition of a 6.400% stake in ITV plc in July 2014; as financial advisor to Liberty Global with respect to a redemption of certain Senior Secured Notes due 2019 and the public offering of 6.375% Senior Secured Notes due 2024 (aggregate principal amount £300,000,000) and 6.000% Senior Secured Notes due 2024 (aggregate principal amount $500,000,000) in October 2014; as joint bookrunner with respect to the public offering of

4.000% Senior Secured Notes due 2025 (aggregate principal amount £1,000,000,000) and 5.000% Senior Secured Notes due 2025 (aggregate principal amount $550,000,000) in December 2014 by Unitymedia Hessen GmbH & Co. KG and Unitymedia NRW GmbH; as joint bookrunner with respect to the public offering of 3.45% Senior Notes due 2025 (aggregate principal amount of $300,000,000) in February 2015 by Discovery Communications LLC; as bookrunner with respect to the public offering of 5.25% Senior Secured Notes due 2026 (aggregate principal amount $500,000,000) and 4.875% Senior Secured Notes due 2027 (aggregate principal amount £525,000,000) in March 2015 by a subsidiary of Virgin Media Inc.; as bookrunner with respect to the public offering of 5.250% Senior Secured Notes due 2026 (aggregate principal amount of $500,000,000) in April 2015 by a subsidiary of Virgin Media Inc.; as financial advisor to Telenet Group Holding NV (Telenet) in connection with its acquisition of BASE Company NV in April 2015; and as joint global coordinator in connection with a 8 year term loan (aggregate principal amount of 800 million) made to Telenet in May 2015. We may also in the future provide financial advisory and/or underwriting services to Charter, New Charter, TWC, the Liberty Related Entities and their respective affiliates for which our Investment Banking Division may receive compensation.

In connection with this opinion, we have reviewed, among other things, the Agreement; the Exchange Agreement and the Investment Agreement; annual reports to stockholders and Annual Reports on Form 10-K of Charter and TWC for the five fiscal years ended December 31, 2014; certain interim reports to stockholders and Quarterly Reports on Form 10-Q of Charter and TWC; certain other communications from Charter and TWC to their respective stockholders; certain publicly available research analyst reports for Charter and TWC; audited financial statements for Bright House for the three fiscal years ended December 31, 2014; unaudited financial results for Bright House for the period from January 1, 2015 through February 28, 2015; and certain internal financial analyses and forecasts for Charter, certain financial analyses and forecasts for TWC, certain financial analyses and forecasts for the Bright House Business, and certain pro forma financial analyses and forecasts for New Charter giving effect to the consummation of the Transaction (both with and without giving effect to the BH Transaction), in each case, as prepared by the management of Charter and approved for our use by Charter (the Forecasts), including certain operating synergies projected by the management of Charter to result from the Transaction and the BH Transaction, as approved for our use by Charter (the Synergies). We have also held discussions with members of the senior management of TWC regarding their assessment of the past and current business operations, financial condition and future prospects of TWC and with members of the senior management of Charter regarding their assessment of the past and current business operations, financial condition and future prospects of TWC, the Bright House Business, Charter, New Charter and the strategic rationale for, and the potential benefits of, the Transaction and the BH Transaction; reviewed the reported price and trading activity for the Shares and the shares of TWC Common Stock; compared certain financial and stock market information for Charter and TWC with similar information for certain other companies the securities of which are publicly traded; reviewed the financial terms of certain recent business combinations in the cable industry and in other industries; and performed such other studies and analyses, and considered such other factors, as we deemed appropriate.

For purposes of rendering this opinion, we have, with your consent, relied upon and assumed the accuracy and completeness of all of the financial, legal, regulatory, tax, accounting and other information provided to, discussed with or reviewed by, us, without assuming any responsibility for independent verification thereof. In that regard, we have assumed with your consent that the Forecasts, including the Synergies, have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Charter. We have not made an independent evaluation or appraisal of the assets and liabilities (including any contingent, derivative or other off-balance-sheet assets and liabilities) of the Bright House Business, TWC, Charter, New Charter, Bright House or any of their respective subsidiaries and we have not been furnished with any such

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evaluation or appraisal. We have assumed that all governmental, regulatory or other consents and approvals necessary for the consummation of the Transaction (and, if the BH Transaction is consummated, the BH Transaction) will be obtained without any adverse effect on Charter, TWC, Bright House, the Bright House Business or on the expected benefits of the Transaction in any way meaningful to our analysis. We also have assumed that the Transaction will be consummated on the terms set forth in the Agreement, the Contribution Agreement and the Investment Agreement, without the waiver or modification of any term or condition the effect of which would be in any way meaningful to our analysis. We have also assumed that, if the BH Transaction is consummated, it will be consummated on the terms set forth in the BH Agreement, without the waiver or modification of any term or condition the effect of which would be in any way meaningful to our analysis.

Our opinion does not address the underlying business decision of Charter to engage in the Transaction, or the relative merits of the Transaction as compared to any strategic alternatives that may be available to Charter; nor does it address any legal, regulatory, tax or accounting matters. This opinion addresses only the fairness from a financial point of view to the holders (other than the Liberty Related Entities and TWC and their respective affiliates) of Shares, as of the date hereof and taking into account the TWC Acquisition, of the Charter Exchange Ratio pursuant to the Agreement. We do not express any view on, and our opinion does not address, any other term or aspect of the Agreement or Transaction or any term or aspect of any other agreement or instrument contemplated by the Agreement or entered into or amended in connection with the Transaction, including, the fairness of the Transaction to, or any consideration received in connection therewith by, the holders of any class of securities, creditors, or other constituencies of Charter; nor as to the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of Charter, New Charter, or TWC, or any class of such persons in connection with the Transaction, whether relative to the Charter Exchange Ratio pursuant to the Agreement or otherwise. We are not expressing any opinion as to the prices at which shares of New Charter Common Stock will trade at any time or as to the impact of the Transaction or the BH Transaction on the solvency or viability of Charter, New Charter, TWC, Bright House, the Bright House Business or the ability of Charter, New Charter, TWC, Bright House the Bright House Business to pay their respective obligations when they come due. Our opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to us as of, the date hereof and we assume no responsibility for updating, revising or reaffirming this opinion based on circumstances, developments or events occurring after the date hereof. Our advisory services and the opinion expressed herein are provided for the information and assistance of the Board of Directors of Charter in connection with its consideration of the Transaction and such opinion does not constitute a recommendation as to how any holder of Shares should vote with respect to such Transaction or any other matter. This opinion has been approved by a fairness committee of Goldman, Sachs & Co.

Based upon and subject to the foregoing, it is our opinion that, as of the date hereof and taking into account the TWC Acquisition, the Charter Exchange Ratio pursuant to the Agreement is fair from a financial point of view to the holders (other than the Liberty Related Entities and TWC and their respective affiliates) of Shares.

Very truly yours,

(GOLDMAN, SACHS & CO.)

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Annex I

200 West Street | New York, NY 10282-2198

Tel: 212-902-1000 | Fax 212-902-3000

PERSONAL AND CONFIDENTIAL

May 23, 2015

Board of Directors

Charter Communications, Inc.

400 Atlantic Street

Stamford, Connecticut 06901

Ladies and Gentlemen:

Attached is our opinion letter, dated May 23, 2015 (Opinion Letter), with respect to the fairness from a financial point of view to Charter Communications, Inc. (the Company), taking into account, among other things, the Issuance and the Tax Receivables Payments (both as defined in the Opinion Letter), of the Aggregate Consideration to be paid for the Bright House Business (both as defined in the Opinion Letter) pursuant to the Contribution Agreement, dated as of March 31, 2015, as amended by Amendment No. 1, dated as of May 23, 2015, by and among Advance/Newhouse Partnership, A/NPC Holdings LLC (for limited purposes), the Company, CCH I, LLC, and Charter Communications Holdings, LLC.

The Opinion Letter is provided for the information and assistance of the Board of Directors of the Company in connection with its consideration of the transaction contemplated therein and is not to be used, circulated, quoted or otherwise referred to for any other purpose, nor is it to be filed with, included in or referred to in whole or in part in any registration statement, proxy statement or any other document, except in accordance with our prior written consent.

Very truly yours,

(GOLDMAN, SACHS & CO.)

Securities and Investment Services Provided by Goldman, Sachs & Co.

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200 West Street | New York, NY 10282-2198

Tel. 212-902-1000 | Fax: 212-902-3000

PERSONAL AND CONFIDENTIAL

May 23, 2015

Board of Directors

Charter Communications, Inc.

400 Atlantic Street

Stamford, Connecticut 06901

Ladies and Gentlemen:

You have requested our opinion as to the fairness from a financial point of view to Charter Communications, Inc. (the Company), taking into account, among other things, the issuance to Liberty Broadband Corporation (Liberty Broadband) of shares of New Charter Common Stock (as defined below) pursuant to Section 2.1(a) of the Stockholders Agreement (as defined below) (the Issuance) and the amounts and timing of the payments estimated by the Company to be payable under the tax receivables agreement contemplated under the Tax Matters Agreement in the Term Sheet (as defined below) (the Tax Receivables Payments), of the Aggregate Consideration (as defined below) to be paid for the Bright House Business (as defined below) pursuant to the Contribution Agreement, dated as of March 31, 2015, as amended by Amendment No. 1 thereto, as of May 23, 2015 (such agreement, as so amended, the Agreement), by and between Advance/Newhouse Partnership (A/N), A/NPC Holdings LLC (for limited purposes), the Company, CCH I, LLC, an indirect, wholly-owned subsidiary of the Company that will convert into a corporation and become the parent of the Company in connection with the transactions contemplated by the Agreement (New Charter). Pursuant to the Agreement, A/N will contribute to Charter Communications Holdings, LLC, a direct, wholly-owned subsidiary of the Company (Charter Holdco), and New Charter all of the issued and outstanding limited liability company membership interests of Bright House Networks, LLC, an indirect, wholly owned subsidiary of A/N (Bright House), and certain other assets, as more fully described in the Agreement (collectively, the Bright House Business), in exchange for, in the aggregate, $2.014 billion in cash, preferred units of Charter Holdco with a face amount of $2.5 billion, 34,279,843 Class B common units (or, in the event that the TWC Transaction is consummated before the BH Transaction (both as defined below) 30,992,406 Class B common units) of Charter Holdco, and one share of Class B common stock of New Charter (collectively, the Aggregate Consideration).

Goldman, Sachs & Co. and its affiliates are engaged in advisory, underwriting and financing, principal investing, sales and trading, research, investment management and other financial and non-financial activities and services for various persons and entities. Goldman, Sachs & Co. and its affiliates and employees, and funds or other entities they manage or in which they invest or have other economic interests or with which they co-invest, may at any time purchase, sell, hold or vote long or short positions and investments in securities, derivatives, loans, commodities, currencies, credit

default swaps and other financial instruments of the Company, New Charter, A/N and any of their respective affiliates and third parties, including Liberty Broadband, a significant stockholder of the Company, and affiliates of a significant shareholder of Liberty Broadband (the Liberty Related Entities), or any currency or commodity that may be involved in the transactions contemplated by the Agreement or the Stockholders Agreement (the BH Transaction). We have acted as financial advisor to the Company in connection with, and have participated in certain of the negotiations leading to, the BH Transaction. We expect to receive fees for our services in connection with the BH Transaction, all of which are contingent upon consummation of the BH Transaction, and the Company has agreed to reimburse certain of our expenses arising,

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Charter Communications, Inc.

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and indemnify us against certain liabilities that may arise, out of our engagement. We have provided certain financial advisory and/or underwriting services to the Company and/or its affiliates from time to time for which our Investment Banking Division has received, and may receive, compensation, including acting as financial advisor to the Company in connection with the transaction contemplated by the Agreement and Plans of Merger, dated as of May 23, 2015 (the TWC Agreement), among Time Warner Cable Inc. (TWC), the Company, New Charter, Amazon Corporation I, Inc., Amazon Company II, LLC and Amazon Company III, LLC, the Contribution Agreement, dated as of May 23, 2015 (the Exchange Agreement), by and among Liberty Broadband, Liberty Interactive Corporation, New Charter and Amazon Corporation I, Inc., and the Investment Agreement, dated as of May 23, 2015 (the Investment Agreement), by and among the Company, New Charter and Liberty Broadband (collectively, the TWC Transaction) and providing the Company with commitments for incremental term loan, revolving credit and bridge loan facilities in connection with the consummation of the TWC Transaction; as joint bookrunner in connection with a senior secured term loan due 2021 (aggregate principal amount $3.5 billion) provided to a subsidiary of the Company in September 2014; and as joint bookrunner in connection with a public offering of 5.50% Senior Unsecured Notes due 2022 (aggregate principal amount of $1.5 billion) and 5.75% Senior Unsecured Notes due 2024 (aggregate principal amount $2.0 billion) by a subsidiary of the Company, in November 2014; and as joint bookrunner in connection with a public offering of 5.125% Senior Unsecured Notes due 2023 (aggregate principal amount $1.150 billion), 5.375% Senior Unsecured Notes due 2025 (aggregate principal amount $750 million) and 5.875% Senior Unsecured Notes due 2027 (aggregate principal amount $800 million) in April 2015. We also have provided certain financial advisory and/or underwriting services to the Liberty Related Entities and their respective affiliates from time to time for which our Investment Banking Division has received, and may receive, compensation, including having acted as joint bookrunner with respect to the refinancing of indebtedness of VTR GlobalCom Spa (VTR GlobalCom) and certain of its affiliates and the related public offering of 6.875% Senior Secured Notes due 2024 (aggregate principal amount $1,400,000,000) by VTR Finance B.V. in January 2014; as joint bookrunner with respect to the public offering of 5.500% Senior Secured Notes due 2025 (aggregate principal amount of $425,000,000), 5.500% Senior Secured Notes due 2025 (aggregate principal amount £430,000,000) and 6.250% Senior Secured Notes due 2029 (aggregate principal amount £225,000,000) by Virgin Media Secured Finance PLC (Virgin Media Secured Finance) in March 2014; as financial advisor to Liberty Global plc (Liberty Global) in its acquisition of certain outstanding shares of VTR GlobalCom and VTR Wireless SpA in March 2014; as sole bookrunner with respect to the public offering of 6.250% Senior Secured Notes due 2029 (aggregate principal amount £175,000,000) by Virgin Media Secured Finance in April 2014; as financial advisor to Liberty Global in its acquisition of a 6.400% stake in ITV plc in July 2014; as financial advisor to Liberty Global with respect to a redemption of certain Senior Secured Notes due 2019 and the public offering of 6.375% Senior Secured Notes due 2024 (aggregate principal amount £300,000,000) and 6.000% Senior Secured Notes due 2024 (aggregate principal amount $500,000,000) in October 2014; as joint bookrunner with respect to the public offering of 4.000% Senior Secured Notes due 2025 (aggregate principal amount £1,000,000,000) and 5.000% Senior Secured Notes due 2025 (aggregate principal amount $550,000,000) in December 2014 by Unitymedia Hessen GmbH & Co. KG and Unitymedia NRW GmbH; as joint bookrunner with respect to the public offering of 3.45% Senior Notes due 2025 (aggregate principal amount of $300,000,000) in February 2015 by Discovery Communications LLC; as bookrunner with respect to public offering of 5.25% Senior Secured Notes due 2026

(aggregate principal amount $500,000,000) and 4.875% Senior Secured Notes due 2027 (aggregate principal amount £525,000,000) in March 2015 by a subsidiary of Virgin Media Inc.; as bookrunner with respect to the public offering of 5.250% Senior Secured Notes due 2026 (aggregate principal amount of $500,000,000) in April 2015 by a subsidiary of Virgin Media Inc.; as financial advisor to Telenet Group Holding NV (Telenet) in connection with its acquisition of BASE Company NV in April 2015; and as joint global coordinator in connection with a, 8 year term loan (aggregate principal amount of 800 million) made to Telenet in May 2015. We may also in the future provide financial advisory and/or underwriting services to the Company, New Charter, A/N, the Liberty Related Entities and their respective affiliates for which our Investment Banking Division may receive compensation.

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May 23, 2015

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In connection with this opinion, we have reviewed, among other things, the Agreement; the Amended and Restated Stockholders Agreement, dated as of May 23, 2015 (the Stockholders Agreement), by and among the Company, New Charter, Liberty Broadband and A/N; the term sheet attached as Exhibit B to the Agreement (the Term Sheet); annual reports to stockholders and Annual Reports on Form 10-K of the Company and TWC for the five fiscal years ended December 31, 2014; certain interim reports to stockholders and Quarterly Reports on Form 10-Q of the Company and TWC; certain other communications from the Company and TWC to their respective stockholders; certain publicly available research analyst reports for the Company and TWC; audited financial statements for Bright House for the three fiscal years ended December 31, 2014; unaudited financial results for Bright House for the period from January 1, 2015 through February 28, 2015; certain internal financial analyses and forecasts for the Company, certain financial analyses and forecasts for the Bright House Business, certain financial analyses and forecasts for TWC and certain pro forma financial analyses and forecasts for New Charter giving effect to the BH Transaction (both with and without giving effect to the TWC Transaction), in each case as prepared by the management of the Company and approved for our use by the Company (the Forecasts), including certain operating synergies projected by the management of the Company to result from the BH Transaction and the TWC Transaction, as approved for our use by the Company (the Synergies). We have held discussions with members of senior management of the Company regarding their assessment of the past and current business operations, financial condition and future prospects of the Bright House Business and the Company and the strategic rationale for, and the potential benefits of, the BH Transaction and the TWC Transaction; reviewed the reported price and trading activity for the shares of Class A common stock, par value $0.001 per share, of the Company (Company Common Stock), compared certain financial and stock market information for the Company and certain financial information for the Bright House Business with similar financial and stock market information for certain other companies the securities of which are publicly traded; reviewed the financial terms of certain recent business combinations in the cable industry; and performed such other studies and analyses, and considered such other factors, as we deemed appropriate.

For purposes of rendering this opinion, we have, with your consent, relied upon and assumed the accuracy and completeness of all of the financial, legal, regulatory, tax, accounting and other information provided to, discussed with or reviewed by, us, without assuming any responsibility for independent verification thereof. In that regard, we have assumed with your consent that the Forecasts, including the Synergies, have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company. We have not made an independent evaluation or appraisal of the assets and liabilities (including any contingent, derivative or other off-balance-sheet assets and liabilities) of the Bright House Business or New Charter, the Company, Bright House, TWC or any of their respective subsidiaries and we have not been furnished with any such evaluation or appraisal. We have assumed that all governmental, regulatory or other consents and approvals necessary for the consummation of the BH Transaction and, if the TWC Transaction is consummated, the TWC Transaction, will be obtained without any adverse effect on the Company, New Charter, Charter Holdco, Bright House, the Bright House Business or TWC or on the expected benefits of the BH Transaction or the TWC Transaction in any way meaningful to our analysis. We have assumed that the BH Transaction will be consummated on the terms set forth in the Agreement and the Stockholders Agreement, without the waiver or modification of any term or condition the effect of which would be in

any way meaningful to our analysis. We have also assumed that, if the TWC Transaction is consummated, it will be consummated on the terms set forth in the TWC Agreement, the Contribution Agreement and the Investment Agreement, without the waiver or modification of any term or condition the effect of which would be in any way meaningful to our analysis. We have also assumed that the Transaction Agreements (other than the Stockholders Agreement) and the Amended and Restated Certificate (both as defined in the Stockholders Agreement) will reflect the terms and conditions set forth in the Term Sheet, without any amendments or modifications the effect of which would be in any way meaningful to our analysis.

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Our opinion does not address the underlying business decision of the Company to engage in the BH Transaction, or the relative merits of the BH Transaction as compared to any strategic alternatives that may be available to the Company; nor does it address any legal, regulatory, tax or accounting matters. This opinion addresses only the fairness from a financial point of view to the Company, as of the date hereof and taking into account, among others things, the Issuance and the Tax Receivables Payments, of the Aggregate Consideration to be paid by Charter Holdco and New Charter for the Bright House Business pursuant to the Agreement. We do not express any view on, and our opinion does not address, any ongoing obligations of the Company, New Charter, Charter Holdco, any allocation of the Aggregate Consideration, any other term or aspect of the Agreement or the BH Transaction or any other agreement or Instrument contemplated by the Agreement or entered into or amended in connection with the BH Transaction, including, the fairness of the BH Transaction to, or any consideration received in connection therewith by, the holders of any class of securities, creditors, or other constituencies of the Company; nor as to the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of the Company or Bright House, or any class of such persons in connection with the BH Transaction, whether relative to the Aggregate Consideration to be paid by Charter Holdco and New Charter for the Bright House Business in accordance with the Agreement or otherwise. We are not expressing any opinion as to the prices at which shares of Company Common Stock or the shares of Class A common stock, par value $0.001 per share, of New Charter (New Charter Common Stock) will trade at any time or as to the impact of the BH Transaction or the TWC Transaction on the solvency or viability of the Company, New Charter, Charter Holdco, Bright House, the Bright House Business, A/N or TWC or the ability of the Company, New Charter, Charter Holdco, Bright House, the Bright House Business, A/N or TWC to pay their respective obligations when they come due. Our opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to us as of, the date hereof and we assume no responsibility for updating, revising or reaffirming this opinion based on circumstances, developments or events occurring after the date hereof. Our advisory services and the opinion expressed herein are provided for the Information and assistance of the Board of Directors of the Company in connection with its consideration of the BH Transaction and such opinion does not constitute a recommendation as to how any holder of shares of Company Common Stock should vote with respect to the BH Transaction or any other matter. This opinion has been approved by a fairness committee of Goldman, Sachs & Co.

Based upon and subject to the foregoing, it is our opinion that, as of the date hereof and taking into account, among other things, the Issuance and the Tax Receivables Payments, the Aggregate Consideration to be paid by Charter Holdco and New Charter for the Bright House Business pursuant to the Agreement is fair from a financial point of view to the Company.

Very truly yours,

(GOLDMAN, SACHS & CO.)

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Annex J

LionTree Advisors LLC

660 Madison Avenue, 15th Floor

New York, NY 10065

CONFIDENTIAL

May 23, 2015

The Board of Directors

Charter Communications, Inc.

400 Atlantic Street, 10th Floor

Stamford, CT 06901

Dear Members of the Board:

We understand that Charter Communications, Inc. (the **Company**) proposes to enter into an Agreement and Plan of Mergers, to be dated as of May 23, 2015 (the **TWC Agreement**), among the Company, CCH I, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company (**New Charter**), Time Warner Cable Inc., a Delaware corporation (**TWC**), and certain other direct or indirect subsidiaries of the Company, pursuant to which, among other things:

(a) prior to the First Company Merger (as defined below), New Charter will be converted into a Delaware corporation and will become a direct wholly owned subsidiary of the Company;

(b) a subsidiary of the Company will be merged with and into TWC (the **First Company Merger**), with TWC as the surviving corporation in the First Company Merger;

(c) immediately following consummation of the First Company Merger, TWC will be merged with and into a wholly owned direct subsidiary of New Charter (**Merger Subsidiary Two**) (the **Second Company Merger** and, together with the First Company Merger, the **Company Mergers**), with Merger Subsidiary Two as the surviving corporation in the Second Company Merger;

(d) immediately following consummation of the Second Company Merger, the Company shall be merged with and into a subsidiary of Merger Subsidiary Two (**Merger Subsidiary Three**) (the **Parent Merger** and, together with the Company Mergers, the **TWC Transactions**), with Merger Subsidiary Three as the

surviving entity in the Parent Merger and a wholly owned direct subsidiary of Merger Subsidiary Two; and

(e) pursuant to the Company Mergers, each share of common stock, par value $0.01 per share, of TWC (other than any Exchange Shares, any Dissenting Shares, any treasury shares, and any shares of TWC common stock held by any direct or indirect wholly owned subsidiary of TWC) (**TWC Common Stock**) will be converted into the right to receive, at the holder s election, either (A) $100 in cash and 0.5409 shares of New Charter or (B) $115 in cash and 0.4562 shares of New Charter (such consideration, collectively and in the aggregate, the **TWC Consideration**).

In addition, the TWC Agreement contemplates that the Company will enter into an amendment (the **BH Amendment**), dated as of May 23, 2015, to that certain Contribution Agreement, dated as of March 31,2015 (the **Existing BH Agreement** and, as amended by the BH Amendment, the **BH Agreement** ; the BH Agreement, together with the TWC Agreement, the **Agreements**), between Advance/Newhouse Partnership, (**A/N**), A/NPC Holdings LLC, the Company, New Charter, and Charter Communications Holdings, LLC (**Charter Holdco**), pursuant to which New Charter and Charter Holdco will acquire the Membership Interests (as defined in the BH Agreement) and all other assets (other than certain excluded assets) and certain liabilities primarily relating to BH s business that are owned by A/N and its Affiliates (collectively, the **Acquired Assets**), comprising all of the business of Bright House Networks LLC (**BH**), in exchange for (a) $2.014

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billion of cash, (b) 10.3 million preferred units of Charter Holdco with an aggregate liquidation value of $2.5 billion (the **Holdco Preferred Units**), (c) 34.3 million (subject to adjustment as provided in the BH Agreement in the event that the TWC Transactions are consummated prior to the BH Transaction) common units of Charter Holdco (the **Holdco Common Units**), and (d) 1 Class B common share of New Charter (the **Class B Share** and, together with the Holdco Preferred Units and the Holdco Common Units, the **New Equity**; the aggregate amount of such cash to be paid and the New Equity to be issued, the **BH Consideration**; the BH Consideration and the TWC Consideration are collectively referred to herein as the **Consideration**) (the **BH Transaction** and, together with the TWC Transactions, the **Transactions**).

Capitalized terms used but not defined in this letter have the meanings ascribed thereto in the TWC Agreement and, if not defined in the TWC Agreement, have the meanings ascribed thereto in the BH Agreement. The terms and conditions of the Transactions are more fully set forth in the Agreements.

You have requested our opinion as to the fairness, from a financial point of view, to the Company of the TWC Consideration to be paid by the Company for the TWC Common Stock pursuant to the TWC Agreement.

In arriving at our opinion, we have, among other things:

(i) reviewed (A) a draft of the TWC Agreement, dated May 23, 2015, (B) a draft of the BH Amendment, dated May 23, 2015, (C) the Existing BH Agreement, and (D) a draft of the Amended and Restated Stockholders Agreement (the **Stockholders Agreement**), dated as of May 23, 2015, among A/N, Charter, New Charter, and Liberty Broadband Corporation (**Liberty**);

(ii) reviewed certain publicly available business and financial information relating to TWC, BH, and the Company;

(iii) reviewed certain internal financial estimates and other data relating to the business and financial prospects of the Company, TWC, and BH that were provided to us by the management of the Company and not publicly available, including financial forecasts and estimates for the fiscal year ending 2015 (and, with respect to BH, also for the fiscal year ended 2014);

(iv) reviewed certain internal financial information and other data relating to the business and financial prospects of the Company, after giving pro forma effect to (A) the TWC Transactions and (B) the TWC Transactions

and the BH Transaction, in each case, that were provided to us (and prepared) by the management of the Company and not publicly available, including financial forecasts and estimates for the fiscal years ending 2015 through 2019 (as well as certain estimates for utilization of tax assets beyond 2019 through the full utilization of such tax assets);

(v) reviewed certain estimates of dis-synergies and synergies, in each case, for (A) the fiscal years ending 2016 through 2019 with respect to the Company and TWC, (B) the fiscal years ending 2016 through 2019 with respect to the Company, BH, and TWC, and (C) the fiscal years ending 2014 and 2015 with respect to the Company and BH (collectively, the **Transaction Effects**), prepared by the management of the Company;

(vi) conducted discussions with members of the senior management of the Company, BH, and TWC concerning the business and financial prospects of the Company, BH, and TWC, as well as the Transaction Effects;

(vii) reviewed current and historical market prices of the Company s Class A common stock (the **Company Common Stock**) and TWC s common stock;

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(viii) reviewed certain publicly available financial and stock market data with respect to certain other companies we believe to be generally relevant;

(ix) compared certain financial terms of the Transactions with the publicly available financial terms of certain other transactions we believe to be generally relevant;

(x) reviewed certain pro forma effects relating to the TWC Transactions and the BH Transaction, including the effects of anticipated financings, prepared by the management of the Company; and

(xi) conducted such other financial studies, analyses and investigations, and considered such other information, as we deemed necessary or appropriate.

In connection with our review, with your consent, we have assumed and relied upon, without independent verification, the accuracy and completeness in all material respects of the information provided to or reviewed by us for the purpose of this opinion. With your consent, we have not made any independent evaluation or appraisal of any of the assets or liabilities (contingent or otherwise) of the Company, BH, or TWC, nor have we been furnished with any such evaluation or appraisal. With respect to the financial forecasts, estimates, Transaction Effects and pro forma effects referred to above, we have assumed, based on advice of management of the Company, that they have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company, BH, and TWC, including the Transaction Effects and pro forma effects. We express no opinion with respect to such forecasts or estimates, including any Transaction Effects or pro forma effects. In addition, we have assumed with your approval that the financial forecasts and estimates, including Transaction Effects, referred to above will be achieved at the times and in the amounts projected. We also have assumed, with your consent, that for U.S. federal income tax purposes (i) the payment of cash consideration pursuant to the First Company Merger will be treated as a distribution in redemption of Company Stock subject to the provisions of Section 302(a) of the Internal Revenue Code of 1986, as amended (the **Code**), (ii) the Second Company Merger will qualify as a reorganization within the meaning Section 368(a) of the Code and the regulations promulgated thereunder, and (iii) the Parent Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code and the regulations promulgated thereunder. This opinion does not address any legal, regulatory, taxation, or accounting matters, as to which we understand that you have obtained such advice as you deemed necessary from qualified professionals. Our opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information available to us as of, the date hereof.

Our opinion does not address the relative merits of the Transactions or any related transaction as compared to other business strategies or transactions that might be available to the Company or the Company s underlying business decision to effect the Transactions or any related transaction. Our opinion does not constitute a recommendation to

any stockholder as to how such stockholder should vote or act with respect to the Transactions or any related transaction. This opinion addresses only the fairness from a financial point of view to the Company, as of the date hereof, of the TWC Consideration to be paid by the Company for the TWC Common Stock pursuant to the TWC Agreement. We have not been asked to, nor do we, offer any opinion with respect to any post-closing adjustments to the Consideration or any portion thereof (in each case, whether as a result of any working capital adjustment, indemnification obligations, or otherwise), any ongoing obligations of the Company or any of its affiliates (including any obligations with respect to governance, appraisal rights, preemptive rights, voting, registration rights, or otherwise, contained in any agreement related to the Transactions, including the BH Agreement or the Transaction Documents (as defined in the BH Agreement)), any allocation of the Consideration (or any portion thereof), the fair market value of TWC, BH, or the Acquired Assets, or any other term or aspect of the Agreements or the Transactions or any term or aspect of any other agreement or instrument contemplated by the Agreements or entered into or amended in connection with the Transactions, including the fairness of the

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Transactions to, or any consideration received in connection therewith by, the holders of any class of securities, creditors, or other constituencies of the Company, BH, or TWC. In particular, we have not been asked to, nor do we, offer any opinion as to (i) the terms of the transactions between Liberty and its affiliates, on the one hand, and the Company and its affiliates, on the other hand, that are contemplated by the Agreements, (ii) the terms of the Stockholders Agreement or any of the other Transaction Documents (as defined in the BH Agreement), or (iii) the terms of the contemplated amendments to the Company s certificate of incorporation. In addition, we express no opinion as to the fairness of the amount or nature of any compensation to be received by any officers, directors or employees of any parties to the Transactions, or any class of such persons, relative to the TWC Consideration or the BH Consideration. This letter should not be construed as creating any fiduciary duty on the part of LionTree to any party. We express no opinion as to what the value of the New Equity (or any portion thereof) or the Company Common Stock will be when issued pursuant to the Transactions or the prices at which the New Equity (or any portion thereof), the Company Common Stock, or TWC shares will trade at any time. In rendering this opinion, we have assumed, with your consent, that (i) the final executed form of the TWC Agreement and the final executed form of the BH Amendment will not differ in any material respect from the draft that we have reviewed, (ii) the representations and warranties of the parties to the Agreements are true and correct in all material respects, (iii) the parties to the Agreements will comply with and perform all material covenants and agreements required to be complied with or performed by such parties under the Agreements, and (iv) the Transactions will be consummated in accordance with the terms of the Agreements without any adverse waiver or amendment of any material term or condition thereof. We have also assumed, with your consent, that all governmental, regulatory or other consents and approvals necessary for the consummation of the Transactions will be obtained without any material adverse effect on the Company, TWC, BH, or the Transactions.

This opinion is provided solely for the benefit of the Board of Directors of the Company (in its capacity as such) in connection with, and for the purpose of, its evaluation of the Transactions.

We have acted as financial advisor to the Company in connection with the Transactions and will receive a fee for our services, which is contingent upon the successful completion of the Transactions, and the Company has agreed to reimburse certain of our expenses arising, and indemnify us against certain liabilities that may arise, out of our engagement. In the past, we and our affiliates have provided investment banking services to the Company and its affiliates unrelated to the proposed Transactions (as well as such services provided by us and our affiliates in connection with the Existing Agreement), for which we and our affiliates received compensation, including having acted as (i) financial advisor to the Company and its affiliates (including Liberty and its affiliates) in connection with certain merger and acquisition transactions or matters (including the BH Agreement and the TWC Agreement) and (ii) co-manager in connection with certain debt offerings of the Company and its affiliates. We and our affiliates may also seek to provide such services to the Company and its affiliates (including Liberty and its affiliates) in the future and expect to receive fees for the rendering of these services. In the ordinary course of business, certain of our employees and affiliates may hold or trade, for their own accounts and the accounts of their investors, securities of the Company, BH, and TWC and, accordingly, may at any time hold a long or short position in such securities. The

issuance of this opinion was approved by an authorized committee of LionTree.

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The Board of Directors

Charter Communications, Inc.

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Based upon and subject to the foregoing, it is our opinion that, as of the date hereof, the TWC Consideration to be paid for the TWC Common Stock pursuant to the TWC Agreement is fair, from a financial point of view, to the Company.

Very truly yours,

LionTree Advisors LLC

By: /s/ Ehren Stenzler
Name: Ehren Stenzler
Title: Managing Partner

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Annex K

LionTree Advisors LLC

660 Madison Avenue, 15th Floor

New York, NY 10065

CONFIDENTIAL

May 23, 2015

The Board of Directors

Charter Communications, Inc.

400 Atlantic Street, 10th Floor

Stamford, CT 06901

Dear Members of the Board:

We understand that Charter Communications, Inc. (the **Company**) proposes to enter into an amendment (the **BH Amendment**), dated as of May 23, 2015, to that certain Contribution Agreement, dated as of March 31, 2015 (the **Existing BH Agreement** and, as amended by the BH Amendment, the **BH Agreement**), between Advance/Newhouse Partnership, (**A/N**), A/NPC Holdings LLC, the Company, New Charter, and Charter Communications Holdings, LLC (**Charter Holdco**), pursuant to which New Charter and Charter Holdco will acquire the Membership Interests (as defined in the BH Agreement) and all other assets (other than certain excluded assets) and certain liabilities primarily relating to BH s business that are owned by A/N and its Affiliates (collectively, the **Acquired Assets**), comprising all of the business of Bright House Networks LLC (**BH**), in exchange for (a) $2.014 billion of cash, (b) 10.3 million preferred units of Charter Holdco with an aggregate liquidation value of $2.5 billion (the **Holdco Preferred Units**), (c) 34.3 million (subject to adjustment as provided in the BH Agreement in the event that the TWC Transactions are consummated prior to the BH Transaction) common units of Charter Holdco (the **Holdco Common Units**), and (d) 1 Class B common share of New Charter (the **Class B Share** and, together with the Holdco Preferred Units and the Holdco Common Units, the **New Equity**; the aggregate amount of such cash to be paid and the New Equity to be issued, the **BH Consideration**) (the **BH Transaction**).

In addition, the BH Agreement contemplates that the Company will enter into an Agreement and Plan of Mergers, to be dated as of May 23, 2015 (the **TWC Agreement** and, together with the BH Agreement, the **Agreements**), among the Company, CCH I, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company (**New Charter**), Time Warner Cable Inc., a Delaware corporation (**TWC**), and certain other direct or indirect subsidiaries of the Company, pursuant to which, among other things:

(a) prior to the First Company Merger (as defined below), New Charter will be converted into a Delaware corporation and will become a direct wholly owned subsidiary of the Company;

(b) a subsidiary of the Company will be merged with and into TWC (the **First Company Merger**), with TWC as the surviving corporation in the First Company Merger;

(c) immediately following consummation of the First Company Merger, TWC will be merged with and into a wholly owned direct subsidiary of New Charter (**Merger Subsidiary Two**) (the **Second Company Merger** and, together with the First Company Merger, the **Company Mergers**), with Merger Subsidiary Two as the surviving corporation in the Second Company Merger;

(d) immediately following consummation of the Second Company Merger, the Company shall be merged with and into a subsidiary of Merger Subsidiary Two (**Merger Subsidiary Three**) (the **Parent Merger** and, together with the Company Mergers, the **TWC Transactions**), with Merger Subsidiary Three as the surviving entity in the Parent Merger and a wholly owned direct subsidiary of Merger Subsidiary Two; and

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Charter Communications, Inc.

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(e) pursuant to the Company Mergers, each share of common stock, par value $0.01 per share, of TWC (other than any Exchange Shares, any Dissenting Shares, any treasury shares, and any shares of TWC common stock held by any direct or indirect wholly owned subsidiary of TWC) (**TWC Common Stock**) will be converted into the right to receive, at the holder s election, either (A) $100 in cash and 0.5409 shares of New Charter or (B) $115 in cash and 0.4562 shares of New Charter (such consideration, collectively and in the aggregate, the **TWC Consideration** ; the BH Consideration and the TWC Consideration are collectively referred to herein as the **Consideration**).

Capitalized terms used but not defined in this letter have the meanings ascribed thereto in the TWC Agreement and, if not defined in the TWC Agreement, have the meanings ascribed thereto in the BH Agreement. The terms and conditions of the Transactions are more fully set forth in the Agreements.

You have requested our opinion as to the fairness, from a financial point of view, to the Company of the BH Consideration to be paid by the Company for the Acquired Assets pursuant to the BH Agreement.

In arriving at our opinion, we have, among other things:

(i) reviewed (A) a draft of the TWC Agreement, dated May 23, 2015, (B) a draft of the BH Amendment, dated May 23, 2015, (C) the Existing BH Agreement, and (D) a draft of the Amended and Restated Stockholders Agreement (the **Stockholders Agreement**), dated as of May 23, 2015, among A/N, Charter, New Charter, and Liberty Broadband Corporation (**Liberty**);

(ii) reviewed certain publicly available business and financial information relating to TWC, BH, and the Company;

(iii) reviewed certain internal financial estimates and other data relating to the business and financial prospects of the Company, TWC, and BH that were provided to us by the management of the Company and not publicly available, including financial forecasts and estimates for the fiscal year ending 2015 (and, with respect to BH, also for the fiscal year ended 2014);

(iv) reviewed certain internal financial information and other data relating to the business and financial prospects of the Company, after giving pro forma effect to (A) the BH Transaction and (B) the TWC Transactions and the BH Transaction, in each case, that were provided to us (and prepared) by the management of the Company and not publicly available, including financial forecasts and estimates for the fiscal years ending

2015 through 2019 (as well as certain estimates for utilization of tax assets beyond 2019 through the full utilization of such tax assets);

(v) reviewed certain estimates of dis-synergies and synergies, in each case, for (A) the fiscal years ending 2016 through 2019 with respect to the Company and TWC, (B) the fiscal years ending 2016 through 2019 with respect to the Company, BH, and TWC, and (C) the fiscal years ending 2014 and 2015 with respect to the Company and BH (collectively, the **Transaction Effects**), prepared by the management of the Company;

(vi) conducted discussions with members of the senior management of the Company, BH, and TWC concerning the business and financial prospects of the Company, BH, and TWC, as well as the Transaction Effects;

(vii) reviewed current and historical market prices of the Company s Class A common stock (the **Company Common Stock**) and TWC s common stock;

(viii) reviewed certain publicly available financial and stock market data with respect to certain other companies we believe to be generally relevant;

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The Board of Directors

Charter Communications, Inc.

May 23, 2015

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(ix) compared certain financial terms of the Transactions with the publicly available financial terms of certain other transactions we believe to be generally relevant;

(x) reviewed certain pro forma effects relating to the TWC Transactions and the BH Transaction, including the effects of anticipated financings, prepared by the management of the Company; and

(xi) conducted such other financial studies, analyses and investigations, and considered such other information, as we deemed necessary or appropriate.

In connection with our review, with your consent, we have assumed and relied upon, without independent verification, the accuracy and completeness in all material respects of the information provided to or reviewed by us for the purpose of this opinion. With your consent, we have not made any independent evaluation or appraisal of any of the assets or liabilities (contingent or otherwise) of the Company, BH, or TWC, nor have we been furnished with any such evaluation or appraisal. With respect to the financial forecasts, estimates, Transaction Effects and pro forma effects referred to above, we have assumed, based on advice of management of the Company, that they have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company as to the future financial performance of the Company, BH, and TWC, including the Transaction Effects and pro forma effects. We express no opinion with respect to such forecasts or estimates, including any Transaction Effects or pro forma effects. In addition, we have assumed with your approval that the financial forecasts and estimates, including Transaction Effects, referred to above will be achieved at the times and in the amounts projected. We also have assumed, with your consent, that for U.S. federal income tax purposes (i) the payment of cash consideration pursuant to the First Company Merger will be treated as a distribution in redemption of Company Stock subject to the provisions of Section 302(a) of the Internal Revenue Code of 1986, as amended (the **Code**), (ii) the Second Company Merger will qualify as a reorganization within the meaning Section 368(a) of the Code and the regulations promulgated thereunder, and (iii) the Parent Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code and the regulations promulgated thereunder. This opinion does not address any legal, regulatory, taxation, or accounting matters, as to which we understand that you have obtained such advice as you deemed necessary from qualified professionals. Our opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information available to us as of, the date hereof.

Our opinion does not address the relative merits of the Transactions or any related transaction as compared to other business strategies or transactions that might be available to the Company or the Company s underlying business decision to effect the Transactions or any related transaction. Our opinion does not constitute a recommendation to any stockholder as to how such stockholder should vote or act with respect to the Transactions or any related transaction. This opinion addresses only the fairness from a financial point of view to the Company, as of the date hereof, of the BH Consideration to be paid by the Company for the Acquired Assets pursuant to the BH Agreement. We have not been asked to, nor do we, offer any opinion with respect to any post-closing adjustments to the

Consideration or any portion thereof (in each case, whether as a result of any working capital adjustment, indemnification obligations, or otherwise), any ongoing obligations of the Company or any of its affiliates (including any obligations with respect to governance, appraisal rights, preemptive rights, voting, registration rights, or otherwise, contained in any agreement related to the Transactions, including the BH Agreement or the Transaction Documents (as defined in the BH Agreement)), any allocation of the Consideration (or any portion thereof), the fair market value of TWC, BH, or the Acquired Assets, or any other term or aspect of the Agreements or the Transactions or any term or aspect of any other agreement or instrument contemplated by the Agreements or entered into or amended in connection with the Transactions, including the fairness of the Transactions to, or any consideration received in connection therewith by, the holders of any class of securities, creditors, or other constituencies of the Company, BH, or TWC. In particular, we have not been asked to, nor do

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we, offer any opinion as to (i) the terms of the transactions between Liberty and its affiliates, on the one hand, and the Company and its affiliates, on the other hand, that are contemplated by the Agreements, (ii) the terms of the Stockholders Agreement or any of the other Transaction Documents (as defined in the BH Agreement), or (iii) the terms of the contemplated amendments to the Company s certificate of incorporation. In addition, we express no opinion as to the fairness of the amount or nature of any compensation to be received by any officers, directors or employees of any parties to the Transactions, or any class of such persons, relative to the TWC Consideration or the BH Consideration. This letter should not be construed as creating any fiduciary duty on the part of LionTree to any party. We express no opinion as to what the value of the New Equity (or any portion thereof) or the Company Common Stock will be when issued pursuant to the Transactions or the prices at which the New Equity (or any portion thereof), the Company Common Stock, or TWC shares will trade at any time. In rendering this opinion, we have assumed, with your consent, that (i) the final executed form of the TWC Agreement and the final executed form of the BH Amendment will not differ in any material respect from the draft that we have reviewed, (ii) the representations and warranties of the parties to the Agreements are true and correct in all material respects, (iii) the parties to the Agreements will comply with and perform all material covenants and agreements required to be complied with or performed by such parties under the Agreements, and (iv) the Transactions will be consummated in accordance with the terms of the Agreements without any adverse waiver or amendment of any material term or condition thereof. We have also assumed, with your consent, that all governmental, regulatory or other consents and approvals necessary for the consummation of the Transactions will be obtained without any material adverse effect on the Company, TWC, BH, or the Transactions.

This opinion is provided solely for the benefit of the Board of Directors of the Company (in its capacity as such) in connection with, and for the purpose of, its evaluation of the Transactions.

We have acted as financial advisor to the Company in connection with the Transactions and will receive a fee for our services, which is contingent upon the successful completion of the Transactions, and the Company has agreed to reimburse certain of our expenses arising, and indemnify us against certain liabilities that may arise, out of our engagement. In the past, we and our affiliates have provided investment banking services to the Company and its affiliates unrelated to the proposed Transactions (as well as such services provided by us and our affiliates in connection with the Existing Agreement), for which we and our affiliates received compensation, including having acted as (i) financial advisor to the Company and its affiliates (including Liberty and its affiliates) in connection with certain merger and acquisition transactions or matters (including the BH Agreement and the TWC Agreement) and (ii) co-manager in connection with certain debt offerings of the Company and its affiliates. We and our affiliates may also seek to provide such services to the Company and its affiliates (including Liberty and its affiliates) in the future and expect to receive fees for the rendering of these services. In the ordinary course of business, certain of our employees and affiliates may hold or trade, for their own accounts and the accounts of their investors, securities of the Company, BH, and TWC and, accordingly, may at any time hold a long or short position in such securities. The issuance of this opinion was approved by an authorized committee of LionTree.

Based upon and subject to the foregoing, it is our opinion that, as of the date hereof, the BH Consideration to be paid for the Acquired Assets pursuant to the BH Agreement is fair, from a financial point of view, to the Company.

Very truly yours,

LionTree Advisors LLC

By: /s/ Ehren Stenzler
Name: Ehren Stenzler
Title: Managing Partner

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Annex L

[LETTERHEAD OF ALLEN & COMPANY LLC]

May 23, 2015

The Board of Directors

Time Warner Cable Inc.

60 Columbus Circle

New York, NY 10023

The Board of Directors:

We understand that Time Warner Cable Inc., a Delaware corporation ("TWC"), Charter Communications, Inc., a Delaware corporation ("Charter"), CCH I, LLC, a Delaware limited liability company and wholly owned subsidiary of Charter ("New Charter"), Nina Corporation I, Inc., a Delaware corporation ("Merger Subsidiary One"), Nina Company II, LLC, a Delaware limited liability company and wholly owned direct subsidiary of New Charter ("Merger Subsidiary Two"), and Nina Company III, LLC, a Delaware limited liability company and wholly owned direct subsidiary of Merger Subsidiary Two ("Merger Subsidiary Three"), propose to enter into an Agreement and Plan of Mergers (the "Merger Agreement") pursuant to which Charter will acquire TWC (the "Transaction") through the following series of transactions: (i) following completion of an Equity Exchange (as defined below), Merger Subsidiary One will be merged with and into TWC, with TWC as the surviving corporation ("TWC Surviving Corporation" and, such merger, the "First TWC Merger"), (ii) following completion of the First TWC Merger, TWC Surviving Corporation will be merged with and into Merger Subsidiary Two, with Merger Subsidiary Two as the surviving corporation ("Merger Subsidiary Two Surviving Corporation" and, such merger, the "Second TWC Merger"), and (iii) following the Second TWC Merger, Charter will be merged with and into Merger Subsidiary Three, with Merger Subsidiary Three as the surviving corporation and a wholly owned direct subsidiary of Merger Subsidiary Two Surviving Corporation (such merger, the "Charter Merger"). The Merger Agreement provides that (a) pursuant to the First TWC Merger, each outstanding share of the common stock, par value $0.01 per share, of TWC ("TWC Common Stock") will be converted into the right to receive, at the election of the holder thereof, either (1) $100 in cash (the "TWC Option A Cash Consideration") and a number of shares of the common stock, par value $0.01 per share, of TWC Surviving Corporation ("TWC Surviving Corporation Common Stock") equal to the product of 0.5409 multiplied by 0.9042 (such resulting number of shares of TWC Surviving Corporation Common Stock, together with the TWC Option A Cash Consideration, the "TWC Option A Merger Consideration") or (2) $115 in cash (the "TWC Option B Cash Consideration") and a number of shares of TWC Surviving Corporation Common Stock equal to the product of 0.4562 multiplied by 0.9042 (such resulting number of shares of TWC Surviving Corporation Common Stock, the TWC Option B Cash Consideration and the TWC Option A Merger Consideration, taken together in the aggregate, the "TWC Merger Consideration"), (b) pursuant to the Second TWC Merger, each outstanding share of TWC Surviving Corporation Common Stock will be converted into the right to receive one share of Class A common stock, par value $0.001 per share, of New Charter ("New Charter Class A Common Stock") and (c) pursuant to the Charter Merger, each outstanding share of Class A common stock, par value $0.001 per share, of Charter ("Charter Class A Common Stock") will be converted into the right to receive a number of shares of New Charter Class A Common Stock equal to 0.9042.

We also understand that, in connection with the transactions contemplated by the Merger Agreement, among other things, (i) Charter, New Charter and Merger Subsidiary One will enter into a Contribution Agreement with Liberty

Broadband Corporation (Liberty Broadband) and Liberty Interactive Corp. (Liberty Interactive and, together with Liberty Broadband, the Liberty Entities) pursuant to which the Liberty Entities will assign, transfer, convey and deliver shares of TWC Common Stock to Merger Subsidiary One in exchange for shares of the common stock of Merger Subsidiary One (such transaction, the Equity Exchange), (ii) Charter and New Charter will enter into an Investment Agreement with Liberty Broadband pursuant to which Liberty Broadband will invest $4.3 billion in New Charter in exchange for shares of New Charter Class A Common

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Time Warner Cable Inc.

May 23, 2015

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Stock at a per share purchase price of $176.95 and (iii) Charter, New Charter and the other parties thereto will enter into certain amended agreements relating to the proposed acquisition by Charter or its affiliates of Bright House Networks, LLC (Bright House and such, acquisition and related transactions, the Bright House Acquisition), and, in connection therewith, Liberty Broadband will commit to invest an additional $700 million upon consummation of the Bright House Acquisition. The foregoing transactions, together with the Charter Merger and the other transactions contemplated by the Merger Agreement (other than the First TWC Merger and the Second TWC Merger), are collectively referred to as the Related Transactions. The terms and conditions of the Transaction and the Related Transactions are more fully described in the Merger Agreement and related documents.

As you know, Allen & Company LLC (Allen) has acted as financial advisor to TWC in connection with the proposed Transaction and has been asked to render an opinion to the Board of Directors of TWC (the Board) as to the fairness, from a financial point of view, to holders of TWC Common Stock (other than Charter, the Liberty Entities and their respective affiliates) of the TWC Merger Consideration. For such services, TWC has agreed to pay to Allen a separate cash fee contingent upon consummation of the Transaction (the Transaction Fee) and TWC also has agreed to pay Allen a cash fee upon delivery of this opinion (the Opinion Fee). No portion of the Opinion Fee is contingent upon either the conclusion expressed in this opinion or successful consummation of the Transaction. TWC also has agreed to reimburse Allen s reasonable expenses and to indemnify Allen against certain liabilities arising out of our engagement.

Allen, as part of our investment banking business, is regularly engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, private placements and related financings, bankruptcy reorganizations and similar recapitalizations, negotiated underwritings, secondary distributions of listed and unlisted securities, and valuations for corporate and other purposes. Allen in the past has provided, currently is providing and in the future may provide investment banking services to TWC, Charter, New Charter and/or certain of their respective affiliates or entities in which they have investments, for which services Allen has received and/or may receive compensation, including during the two-year period prior to the date hereof, having acted or acting (i) as financial advisor to TWC in connection with certain merger and acquisition transactions or matters, including with respect to Charter s unsolicited acquisition proposal for TWC publicly disclosed in 2014 and TWC s previously announced and terminated transaction with Comcast Corporation, and (ii) as financial advisor to certain affiliates of Charter, including Liberty Interactive, in connection with certain merger and acquisition transactions or matters. Also, as you are aware, a managing director of Allen (who is not a member of the deal team for the Transaction) is a member of the board of directors of Liberty Global plc and Discovery Communications, Inc. In the ordinary course, Allen as a broker-dealer and market maker and certain of Allen s affiliates may have long or short positions, either on a discretionary or non-discretionary basis, for Allen s own account or for those of Allen s clients, in the debt and equity securities (or related derivative securities) of TWC, Charter, New Charter or their respective affiliates. The issuance of this opinion has been approved by Allen s fairness opinion committee.

Our opinion as expressed herein reflects and gives effect to our general familiarity with TWC and Charter as well as information which we received during the course of this assignment, including information provided by the managements of TWC and Charter in the course of discussions relating to the Transaction as more fully described below. In arriving at our opinion, we neither conducted a physical inspection of the properties or facilities of TWC, Charter, New Charter or any other entity nor made or obtained any evaluations or appraisals of the assets or liabilities (contingent, off-balance sheet or otherwise) of TWC, Charter, New Charter or any other entity, or conducted any analysis concerning the solvency of TWC, Charter, New Charter or any other entity.

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In arriving at our opinion, we have, among other things:

(i) reviewed the financial terms and conditions of the Transaction as reflected in a draft, dated May 23, 2015, of the Merger Agreement;

(ii) reviewed certain publicly available historical business and financial information relating to TWC and Charter, including public filings of TWC and Charter and historical market prices and trading volumes for TWC Common Stock and Charter Class A Common Stock;

(iii) reviewed certain internal financial forecasts, estimates and other financial and operating data of TWC provided to or discussed with us by the management of TWC, including certain internal financial forecasts, estimates and other financial and operating data of TWC prepared by the management of TWC for calendar years 2015 and 2016, certain estimates of the management of TWC as to the net operating losses and other tax attributes of TWC and, as directed by and discussed with TWC s management, certain publicly available research analysts estimates relating to TWC for calendar years 2017 and 2018 as adjusted by the management of TWC, with standalone unlevered after-tax free cash flows for TWC in calendar years 2019 through 2024 extrapolated based on certain assumed growth rates provided by the management of TWC (collectively, the TWC Forecasts);

(iv) reviewed certain internal financial forecasts, estimates and other financial and operating data of Charter provided to or discussed with us by the management of Charter, including certain estimates of the management of Charter as to the net operating losses and other tax attributes of Charter and, as directed by and discussed with the management of Charter, certain publicly available research analysts estimates relating to Charter for calendar year 2015 and certain publicly available estimates of a research analyst relating to Charter for calendar years 2016 through 2019 as adjusted by the management of Charter (collectively, the Charter Forecasts);

(v) held discussions with the managements of TWC and Charter relating to the past and current operations and financial condition and prospects of TWC and Charter;

(vi) reviewed the strategic rationale for the Transaction and certain information relating to potential cost savings and other benefits anticipated by the management of Charter to result from the Transaction and the Related Transactions;

(vii) reviewed the potential pro forma financial impact of the Transaction and the Related Transactions (including the Bright House Acquisition) on the future financial performance of New Charter;

(viii) reviewed and analyzed certain publicly available information, including certain stock market data and financial information, relating to selected companies with businesses that we deemed generally relevant in evaluating TWC and Charter;

(ix) reviewed certain publicly available financial information relating to selected transactions that we deemed generally relevant in evaluating the Transaction; and

(x) conducted such other financial analyses and investigations as we deemed necessary or appropriate for purposes of the opinion expressed herein.

In rendering our opinion, we have relied upon and assumed, with your consent and without independent verification, the accuracy and completeness of all of the financial, legal, regulatory, tax, accounting and other information available to us from public sources, provided to or discussed with us by TWC, Charter or their respective representatives or otherwise reviewed by us. With respect to the TWC Forecasts that we have been directed by the management of TWC to utilize for purposes of our analyses, we have been advised by such

management and we have assumed, at your direction, that they have been reasonably prepared on bases reflecting the best currently available estimates and judgments of such management as to the future operating and financial performance of TWC and the other matters covered thereby. With respect to the publicly available forecasts and estimates reflected in the Charter Forecasts that we have been directed by the management of Charter to utilize for purposes of our analyses, we have been advised by such management and we assumed, with your consent, that they reflect reasonable estimates and judgments as to, and are a reasonable basis upon which to evaluate, the future operating and financial performance of Charter and the other matters covered thereby. We also have been advised by the management of Charter and we have assumed, with your consent, that the financial forecasts and other estimates reflected in the Charter Forecasts relating to Bright House prepared by the management of Charter, the net operating losses and other tax attributes of Charter and the potential cost savings and other benefits anticipated by such management to result from the Transaction and the Related Transactions have been reasonably prepared on bases reflecting such management s best currently available estimates and judgments. We further have assumed, with your consent, that the financial results reflected in the TWC Forecasts, the Charter Forecasts and the other information and data utilized in our analyses will be realized at the times and in the amounts projected. We assume no responsibility for and express no view or opinion as to any forecasts, estimates or other information or data, including the TWC Forecasts, the Charter Forecasts, potential cost savings and other benefits or financial forecasts or other estimates relating to Bright House, or the assumptions on which they are based. We have assumed, with your consent, that there will be no developments with respect to any of the following matters that would have an adverse effect in any material respect on TWC, Charter, New Charter, the Transaction or the Related Transactions (including the contemplated benefits thereof) or that otherwise would be meaningful in any respect to our analyses or opinion: (i) the Related Transactions, including the timing thereof and assets, liabilities and financial and other terms involved; (ii) the potential impact on TWC, Charter and New Charter of market and other trends in and prospects for, and governmental, regulatory and legislative policies and matters relating to or affecting, the cable industry; (iii) existing and future relationships, agreements and arrangements with, and the ability to attract and retain, content providers and customers; and (iv) the ability to integrate the businesses of TWC and Charter.

Further, our opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to us as of, the date hereof. It should be understood that subsequent developments may affect the conclusion expressed in this opinion and that we assume no responsibility for advising any person of any change in any matter affecting this opinion or for updating or revising our opinion based on circumstances or events occurring after the date hereof.

It is understood that this opinion is intended for the benefit and use of the Board (in its capacity as such) in connection with its evaluation of the Transaction. This opinion does not constitute a recommendation as to the course of action that the Board or TWC should pursue in connection with the Transaction or the Related Transactions, or otherwise address the merits of the underlying decision by TWC to engage in the Transaction and the Related Transactions, including in comparison to other strategies or transactions that might be available to TWC or in which TWC might engage. In connection with our engagement, we were not requested to, and we did not, undertake a third-party

solicitation process on TWC s behalf with respect to the acquisition of all or a part of TWC. This opinion does not constitute advice or a recommendation to any stockholder as to the form or relative fairness of the TWC Merger Consideration to be elected by such stockholder or as to how such stockholder should vote or act on any matter relating to the Transaction, the Related Transactions or otherwise. We do not express any opinion as to the fairness, financial or otherwise, of the amount, nature or any other aspect of any compensation or consideration payable to any officers, directors or employees of any party to the Transaction, or any class of such persons or any other party, relative to the TWC Merger Consideration or otherwise. We are not expressing any opinion as to the actual value of New Charter Class A Common Stock (or

other securities of New Charter or any other entity) when issued in connection with the Transaction or the prices at which New Charter Class A Common Stock (or other securities of New Charter or any other entity) or TWC Common Stock may trade or otherwise be transferable at any time.

In addition, we do not express any opinion as to any tax or other consequences that might result from the Transaction or the Related Transactions, nor does our opinion address any legal, regulatory, tax or accounting matters, as to which we understand that TWC obtained such advice as it deemed necessary from qualified professionals. We have assumed, with your consent, that (i) the Transaction and the Related Transactions will be consummated in accordance with their respective terms (including the terms of any commitment letters and related financing documents) and all applicable laws, documents and other requirements, without waiver, modification or amendment of any material term, condition or agreement, and (ii) all governmental, regulatory or other consents or approvals necessary for consummation of the Transaction and the Related Transactions will be obtained without delay, limitation, restriction or condition, including any divestiture requirements, that would have an adverse effect on TWC, Charter, New Charter, the Transaction or the Related Transactions (including the contemplated benefits thereof) or that otherwise would be meaningful in any respect to our analyses or opinion. We also have assumed, with your consent, that the Transaction and the Related Transactions will have the tax treatment contemplated by the Merger Agreement. We further have assumed, with your consent, that the final executed Merger Agreement will not differ in any material respect from the draft reviewed by us.

Our opinion is limited to the fairness, from a financial point of view and as of the date hereof, to holders of TWC Common Stock (other than Charter, the Liberty Entities and their respective affiliates) of the TWC Merger Consideration (to the extent expressly specified herein). Our opinion does not address any other term, aspect or implication of the Transaction, including, without limitation, the form or structure of the TWC Merger Consideration or the Transaction, any Related Transactions or any voting or other agreement, arrangement or understanding entered into in connection with the Transaction, the Related Transactions or otherwise.

Based upon and subject to the foregoing, it is our opinion that, as of the date hereof, the TWC Merger Consideration to be paid to holders of TWC Common Stock pursuant to the Merger Agreement is fair, from a financial point of view, to such holders (other than Charter, the Liberty Entities and their respective affiliates).

Very truly yours,

ALLEN & COMPANY LLC

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Annex M

[LETTERHEAD OF CITIGROUP GLOBAL MARKETS INC.]

May 23, 2015

The Board of Directors

Time Warner Cable Inc.

60 Columbus Circle

New York, NY 10023

The Board of Directors:

You have requested our opinion as to the fairness, from a financial point of view, to holders of the common stock of Time Warner Cable Inc. (TWC) of the TWC Merger Consideration (defined below) to be received by such holders (other than Charter (as defined below), the Liberty Entities (as defined below) and their respective affiliates) pursuant to the terms and subject to the conditions set forth in an Agreement and Plan of Mergers (the Merger Agreement) proposed to be entered into among TWC, Charter Communications, Inc. (Charter), CCH I, LLC, a wholly owned subsidiary of Charter (New Charter), Nina Corporation I, Inc. (Merger Subsidiary One), Nina Company II, LLC, a wholly owned direct subsidiary of New Charter (Merger Subsidiary Two), and Nina Company III, LLC, a wholly owned direct subsidiary of Merger Subsidiary Two (Merger Subsidiary Three). As more fully described in the Merger Agreement, Charter will acquire TWC (the Transaction) through the following series of transactions: (i) following completion of an Equity Exchange (as defined below), Merger Subsidiary One will be merged with and into TWC, with TWC as the surviving corporation (TWC Surviving Corporation and, such merger, the First TWC Merger), (ii) following completion of the First TWC Merger, TWC Surviving Corporation will be merged with and into Merger Subsidiary Two, with Merger Subsidiary Two as the surviving corporation (Merger Subsidiary Two Surviving Corporation and, such merger, the Second TWC Merger), and (iii) following the Second TWC Merger, Charter will be merged with and into Merger Subsidiary Three, with Merger Subsidiary Three as the surviving corporation and a wholly owned direct subsidiary of Merger Subsidiary Two Surviving Corporation (such merger, the Charter Merger). The Merger Agreement provides that (a) pursuant to the First TWC Merger, each outstanding share of the common stock, par value $0.01 per share, of TWC (TWC Common Stock) will be converted into the right to receive, at the election of the holder thereof, either (1) $100 in cash (the TWC Option A Cash Consideration) and a number of shares of the common stock, par value $0.01 per share, of TWC Surviving Corporation (TWC Surviving Corporation Common Stock) equal to the product of 0.5409 multiplied by 0.9042 (such resulting number of shares of TWC Surviving Corporation Common Stock, together with the TWC Option A Cash Consideration, the TWC Option A Merger Consideration) or (2) $115 in cash (the TWC Option B Cash Consideration) and a number of shares of TWC Surviving Corporation Common Stock equal to the product of 0.4562 multiplied by 0.9042 (such resulting number of shares of TWC Surviving Corporation Common Stock, the TWC Option B Cash Consideration and the TWC Option A Merger Consideration, taken together in the aggregate, the TWC Merger Consideration), (b) pursuant to the Second TWC Merger, each outstanding share of TWC Surviving Corporation Common Stock will be converted into the right to receive one share of Class A common stock, par value $0.001 per share, of New Charter (New Charter Class A Common Stock) and (c) pursuant to the Charter Merger, each outstanding share of Class A common stock, par value $0.001 per share, of Charter (Charter Class A Common Stock) will be converted into the right to receive a number of shares of New Charter Class A Common Stock equal to 0.9042.

We also understand that, in connection with the transactions contemplated by the Merger Agreement, among other things, (i) Charter, New Charter and Merger Subsidiary One will enter into a Contribution Agreement with Liberty Broadband Corporation (Liberty Broadband) and Liberty Interactive Corp. (Liberty Interactive and, together with Liberty Broadband, the Liberty Entities) pursuant to which the Liberty Entities will assign, transfer, convey and deliver shares of TWC Common Stock to Merger Subsidiary One in exchange for shares of the common stock of Merger Subsidiary One (such transaction, the Equity Exchange), (ii) Charter and New

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Time Warner Cable Inc.

May 23, 2015

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Charter will enter into an Investment Agreement with Liberty Broadband pursuant to which Liberty Broadband will invest $4.3 billion in New Charter in exchange for shares of New Charter Class A Common Stock at a per share purchase price of $176.95 and (iii) Charter, New Charter and the other parties thereto will enter into certain amended agreements relating to the proposed acquisition by Charter or its affiliates of Bright House Networks, LLC (Bright House and, such acquisition and related transactions, the Bright House Acquisition), and, in connection therewith, Liberty Broadband will commit to invest an additional $700 million upon consummation of the Bright House Acquisition. The foregoing transactions, together with the Charter Merger and the other transactions contemplated by the Merger Agreement (other than the First TWC Merger and the Second TWC Merger), are collectively referred to as the Related Transactions. The terms and conditions of the Transaction and the Related Transactions are more fully described in the Merger Agreement and related documents.

In arriving at our opinion, we reviewed a draft, dated May 23, 2015, of the Merger Agreement and held discussions with certain senior officers, directors and other representatives and advisors of TWC and certain senior officers and other representatives and advisors of Charter concerning the businesses, operations and prospects of TWC and Charter. We reviewed certain publicly available and other business and financial information relating to TWC provided to or otherwise discussed with us by the management of TWC, including certain internal financial forecasts, estimates and other financial and operating data of TWC prepared by the management of TWC for calendar years 2015 and 2016, certain estimates of the management of TWC as to the net operating losses and other tax attributes of TWC and, as directed by and discussed with TWC s management, certain publicly available research analysts estimates relating to TWC for calendar years 2017 and 2018 as adjusted by the management of TWC, with standalone unlevered after-tax free cash flows for TWC in calendar years 2019 through 2024 extrapolated based on certain assumed growth rates provided by the management of TWC (collectively, the TWC Forecasts). We reviewed certain publicly available and other business and financial information relating to Charter provided to or otherwise discussed with us by the management of Charter, including certain estimates of the management of Charter as to the net operating losses and other tax attributes of Charter and, as directed by and discussed with the management of Charter, certain publicly available research analysts estimates relating to Charter for calendar year 2015 and certain publicly available estimates of a research analyst relating to Charter for calendar years 2016 through 2019 as adjusted by the management of Charter (collectively, the Charter Forecasts) and certain information relating to potential strategic and operational benefits (including the amount, timing and achievability of potential cost savings) anticipated by the management of Charter to result from the Transaction and the Related Transactions. We reviewed the financial terms of the Transaction as set forth in the Merger Agreement in relation to, among other things, current and historical market prices and trading volumes of TWC Common Stock and Charter Class A Common Stock; the historical and projected earnings and other operating data of TWC and Charter; and the capitalization and financial condition of TWC and Charter. We considered, to the extent publicly available, the financial terms of certain other transactions which we considered relevant in evaluating the Transaction and analyzed certain financial, stock market and other publicly available information relating to the businesses of other companies whose operations we considered relevant in evaluating those of TWC and Charter. We also evaluated certain potential pro forma financial effects of the Transaction and the Related Transactions (including the Bright House Acquisition) on New Charter. In addition to the

foregoing, we conducted such other analyses and examinations and considered such other information and financial, economic and market criteria as we deemed appropriate in arriving at our opinion. The issuance of our opinion has been authorized by our fairness opinion committee.

In rendering our opinion, we have assumed and relied, without independent verification, upon the accuracy and completeness of all financial and other information and data publicly available or provided to or otherwise reviewed by or discussed with us and upon the assurances of the managements of TWC and Charter that they are

not aware of any relevant information that has been omitted or that remains undisclosed to us. With respect to the TWC Forecasts that we have been directed by the management of TWC to utilize for purposes of our analyses, we have been advised by such management and we have assumed, with your consent, that they were reasonably prepared on bases reflecting the best currently available estimates and judgments of such management as to the future financial performance of TWC and the other matters covered thereby. With respect to the publicly available financial forecasts and other information and data reflected in the Charter Forecasts that we have been directed by the management of Charter to utilize for purposes of our analyses, we have assumed, with your consent, that they reflect reasonable estimates and judgments as to, and are a reasonable basis upon which to evaluate, the future financial performance of Charter and the other matters covered thereby. We also have been advised and we have assumed, with your consent, that the financial forecasts and other estimates reflected in the Charter Forecasts relating to Bright House prepared by the management of Charter, the net operating losses and other tax attributes of Charter and the potential cost savings and other benefits anticipated by such management to result from the Transaction and the Related Transactions, including the amount, timing and achievability thereof, have been reasonably prepared and reflect such management s best currently available estimates and judgments. We further have assumed, with your consent, that the financial results reflected in the TWC Forecasts, the Charter Forecasts and the other information and data utilized in our analyses will be realized at the times and in the amounts projected. We have assumed, with your consent, that there will be no developments with respect to any of the following matters that would have an adverse effect in any material respect on TWC, Charter, New Charter, the Transaction or the Related Transactions (including the contemplated benefits thereof) or that otherwise would be meaningful in any respect to our analyses or opinion: (i) the Related Transactions, including the timing thereof and assets, liabilities and financial and other terms involved; (ii) the potential impact on TWC, Charter and New Charter of market and other trends in and prospects for, and governmental, regulatory and legislative policies and matters relating to or affecting, the cable industry; (iii) existing and future relationships, agreements and arrangements with, and the ability to attract and retain, content providers and customers; and (iv) the ability to integrate the businesses of TWC and Charter.

We have not made or been provided with an independent evaluation or appraisal of the assets or liabilities (contingent, off-balance sheet or otherwise) of TWC, Charter, New Charter or any other entity nor have we made any physical inspection of the properties or assets of TWC, Charter, New Charter or any other entity. We have assumed, with your consent, that the Transaction and the Related Transactions will be consummated in accordance with the terms of the Merger Agreement and related documents (including commitment letters and related financing documents) and all applicable laws and relevant documents or requirements without waiver, modification or amendment of any material term, condition or agreement and that, in the course of obtaining the necessary governmental, regulatory or third party approvals, consents, releases and waivers for the Transaction and Related Transactions, no delay, limitation, restriction or condition, including any divestiture requirements, will be imposed that would have an adverse effect on TWC, Charter, New Charter, the Transaction or the Related Transactions (including the contemplated benefits thereof) or that otherwise would be meaningful in any respect to our analyses or opinion. We are not expressing any view or opinion as to the actual value of New Charter Class A Common Stock (or other securities of New Charter or any other entity) when issued in the Transaction or the prices at which New Charter Class A Common Stock (or other

securities of New Charter or any other entity) or TWC Common Stock will trade or otherwise be transferable at any time. We have assumed, with your consent, that the Transaction and the Related Transactions will have the tax treatment contemplated by the Merger Agreement. Representatives of TWC have advised us, and we further have assumed, that the final terms of the Merger Agreement will not vary materially from those set forth in the draft reviewed by us. We are not expressing any opinion with respect to accounting, tax, regulatory, legal or similar matters and we have relied, with your consent, upon the assessments of representatives of TWC and Charter as to such matters.

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The Board of Directors

Time Warner Cable Inc.

May 23, 2015

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Our opinion addresses only the fairness, from a financial point of view and as of the date hereof, of the TWC Merger Consideration (to the extent expressly specified herein) and does not address any other terms, aspects or implications of the Transaction, including, without limitation, the form or structure of the TWC Merger Consideration or the Transaction, any Related Transactions or any voting agreement or other agreement, arrangement or understanding to be entered into in connection with or contemplated by the Transaction, the Related Transactions or otherwise. In connection with our engagement, we were not requested to, and we did not, undertake a third-party solicitation process on TWC s behalf with respect to the acquisition of all or a part of TWC. We express no view as to, and our opinion does not address, the underlying business decision of TWC to effect the Transaction or the Related Transactions, the relative merits of the Transaction and the Related Transactions as compared to any alternative business strategies that might exist for TWC or the effect of any other transaction in which TWC might engage. We also express no view as to, and our opinion does not address, the fairness (financial or otherwise) of the amount or nature or any other aspect of any compensation to any officers, directors or employees of any parties to the Transaction, or any class of such persons, relative to the TWC Merger Consideration or otherwise. Our opinion is necessarily based upon information available to us, and financial, stock market and other conditions and circumstances existing and disclosed to us, as of the date hereof.

Citigroup Global Markets Inc. has acted as financial advisor to TWC in connection with the proposed Merger and will receive a fee for such services, the principal portion of which is contingent upon consummation of the Transaction. We also will receive a fee in connection with the delivery of this opinion. We and our affiliates in the past have provided, currently are providing and in the future may provide investment banking and other financial services to TWC, Charter, New Charter and/or their respective affiliates or entities in which they have investments unrelated to the Transaction, for which services we and our affiliates have received and would expect to receive compensation including, during the two-year period prior to the date hereof, having acted or acting (i) as financial advisor to TWC in connection with certain merger and acquisition transactions and matters, including Charter s unsolicited acquisition proposal for TWC publicly disclosed in 2014 and TWC s previously announced and terminated transaction with Comcast Corporation, (ii) an underwriter and/or co-manager in connection with certain securities offerings of Charter and/or its affiliates and (iii) as lender, administrative agent, joint lead arranger, joint bookrunner and/or syndication agent, as applicable, in connection with certain credit facilities of TWC, Charter and/or their respective affiliates. In the ordinary course of business, we and our affiliates may actively trade or hold the securities of TWC, Charter and their respective affiliates for our own account or for the account of our customers and, accordingly, may at any time hold a long or short position in such securities. In addition, we and our affiliates (including Citigroup Inc. and its affiliates) may maintain relationships with TWC, Charter, New Charter and their respective affiliates.

Our advisory services and the opinion expressed herein are provided for the information of the Board of Directors of TWC (in its capacity as such) in its evaluation of the proposed Transaction. Our opinion is not intended to be and does not constitute a recommendation to any stockholder as to the form or relative fairness of the TWC Merger Consideration to be elected by such stockholder or as to how such stockholder should vote or act on any matters relating to the proposed Transaction, the Related Transactions or otherwise.

Based upon and subject to the foregoing, our experience as investment bankers, our work as described above and other factors we deemed relevant, we are of the opinion that, as of the date hereof, the TWC Merger Consideration to be received by holders of TWC Common Stock pursuant to the Merger Agreement is fair, from a financial point of view, to such holders (other than Charter, the Liberty Entities and their respective affiliates).

Very truly yours,

CITIGROUP GLOBAL MARKETS INC.

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Annex N

[LETTERHEAD OF MORGAN STANLEY & CO. LLC]

May 23, 2015

Board of Directors

Time Warner Cable Inc.

60 Columbus Circle

New York, NY 10023

Members of the Board:

We understand that Time Warner Cable Inc. (TWC), Charter Communications, Inc. (Charter), CCH I, LLC, a wholly owned subsidiary of Charter (New Charter), Nina Corporation I, Inc. (Merger Subsidiary One), Nina Company II, LLC, a wholly owned direct subsidiary of New Charter (Merger Subsidiary Two), and Nina Company III, LLC, a wholly owned direct subsidiary of Merger Subsidiary Two (Merger Subsidiary Three), propose to enter into an Agreement and Plan of Mergers, substantially in the form of the draft dated May 23, 2015 (the Merger Agreement), which provides, among other things, for the acquisition by Charter of TWC (the Transaction) through the following series of transactions: (i) following completion of an Equity Exchange (as defined below), Merger Subsidiary One will be merged with and into TWC, with TWC as the surviving corporation (TWC Surviving Corporation and, such merger, the First TWC Merger), (ii) following completion of the First TWC Merger, TWC Surviving Corporation will be merged with and into Merger Subsidiary Two, with Merger Subsidiary Two as the surviving corporation (Merger Subsidiary Two Surviving Corporation and, such merger, the Second TWC Merger), and (iii) following the Second TWC Merger, Charter will be merged with and into Merger Subsidiary Three, with Merger Subsidiary Three as the surviving corporation and a wholly owned direct subsidiary of Merger Subsidiary Two Surviving Corporation (such merger, the Charter Merger). The Merger Agreement provides that (a) pursuant to the First TWC Merger, each outstanding share of the common stock, par value $0.01 per share, of TWC (TWC Common Stock), other than (w) shares of TWC Common Stock held by TWC as treasury stock, (x) shares of TWC Common Stock owned by Merger Subsidiary One, (y) shares of TWC Common Stock held by any wholly owned subsidiary of TWC or Charter (other than Merger Subsidiary One) or (z) Dissenting Shares (as defined in the Merger Agreement), will be converted into the right to receive, at the election of the holder thereof, either (1) $100 in cash (the TWC Option A Cash Consideration) and a number of shares of the common stock, par value $0.01 per share, of TWC Surviving Corporation (TWC Surviving Corporation Common Stock) equal to the product of 0.5409 multiplied by 0.9042 (such resulting number of shares of TWC Surviving Corporation Common Stock, together with the TWC Option A Cash Consideration, the TWC Option A Merger Consideration) or (2) $115 in cash (the TWC Option B Cash Consideration) and a number of shares of TWC Surviving Corporation Common Stock equal to the product of 0.4562 multiplied by 0.9042 (such resulting number of shares of TWC Surviving Corporation Common Stock, the TWC Option B Cash Consideration and the TWC Option A Merger Consideration, taken together in the aggregate, the TWC Merger Consideration), (b) pursuant to the Second TWC Merger, each outstanding share of TWC Surviving Corporation Common Stock will be converted into the right to receive one share of Class A common stock, par value $0.001 per share, of New Charter (New Charter Class A Common Stock) and (c) pursuant to the Charter Merger, each outstanding share of Class A common stock, par value $0.001 per share, of Charter (Charter Class A Common Stock), other than shares held by Charter as treasury stock or shares owned directly by Charter, will be converted into the right to receive a number of shares of New Charter Class A Common Stock equal to 0.9042.

We also understand that, in connection with the transactions contemplated by the Merger Agreement, among other things, (i) Charter, New Charter and Merger Subsidiary One will enter into a Contribution Agreement with Liberty Broadband Corporation (Liberty Broadband) and Liberty Interactive Corp. (Liberty Interactive and, together with Liberty Broadband, the Liberty Entities) pursuant to which the Liberty Entities will assign,

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transfer, convey and deliver shares of TWC Common Stock to Merger Subsidiary One in exchange for shares of the common stock of Merger Subsidiary One (such transaction, the Equity Exchange), (ii) Charter and New Charter will enter into an Investment Agreement with Liberty Broadband pursuant to which Liberty Broadband will invest $4.3 billion in New Charter in exchange for shares of New Charter Class A Common Stock at a per share purchase price of $176.95 and (iii) Charter, New Charter and the other parties thereto will enter into certain amended agreements relating to the proposed acquisition by Charter or its affiliates of Bright House Networks, LLC (Bright House and, such acquisition and related transactions, the Bright House Acquisition), and, in connection therewith, Liberty Broadband will commit to invest an additional $700 million upon consummation of the Bright House Acquisition. The foregoing transactions, together with the Charter Merger and the other transactions contemplated by the Merger Agreement (other than the First TWC Merger and the Second TWC Merger), are collectively referred to as the Related Transactions. The terms and conditions of the Transaction and the Related Transactions are more fully set forth in the Merger Agreement and related documents.

You have asked for our opinion as to whether the TWC Merger Consideration to be received by the holders of shares of TWC Common Stock pursuant to the Merger Agreement is fair from a financial point of view to the holders of shares of TWC Common Stock (other than Charter, the Liberty Entities and their respective affiliates).

For purposes of the opinion set forth herein, we have:

1) Reviewed certain publicly available financial statements and other business and financial information of TWC and Charter, respectively;

2) Reviewed certain internal financial projections, estimates and other financial and operating data relating to TWC supplied or otherwise made available to or discussed with us by the management of TWC, including certain internal financial projections, estimates and other financial and operating data of TWC prepared by the management of TWC for calendar years 2015 and 2016, certain estimates of the management of TWC as to the net operating losses and other tax attributes of TWC and, as directed by and discussed with TWC s management, certain publicly available research analysts estimates relating to TWC for calendar years 2017 and 2018 as adjusted by the management of TWC, with standalone unlevered after-tax free cash flows for TWC in calendar years 2019 through 2024 extrapolated based on certain assumed growth rates provided by the management of TWC (collectively, the TWC Projections);

3) Reviewed certain internal financial projections, estimates and other financial and operating data relating to Charter supplied or otherwise made available to or discussed with us by the management of Charter, including certain estimates of the management of Charter as to the net operating losses and other tax attributes of Charter and, as directed by and discussed with the management of Charter, certain publicly available research analysts estimates relating to Charter for calendar year 2015 and certain publicly available estimates of a research analyst relating to Charter for calendar years 2016 through 2019 as adjusted by the management of Charter (collectively, the Charter Projections);

4) Reviewed information relating to certain strategic, financial and operational benefits (including potential cost savings) anticipated from the Transaction and the Related Transactions prepared by the management of Charter;

5) Discussed the past and current operations and financial condition and the prospects of TWC, including information relating to potential cost savings and certain other strategic, financial and operational benefits anticipated from the Transaction and the Related Transactions, with senior executives of TWC;

6) Discussed the past and current operations and financial condition and the prospects of Charter, including information relating to potential cost savings and certain other strategic, financial and operational benefits anticipated from the Transaction and the Related Transactions, with senior executives of Charter;

7) Reviewed the potential pro forma financial impact of the Transaction and the Related Transactions (including the Bright House Acquisition) on New Charter s levered free cash flow per share;

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8) Reviewed the reported prices and trading activity for TWC Common Stock and Charter Class A Common Stock;

9) Compared the financial performance of TWC and Charter and the prices and trading activity of TWC Common Stock and Charter Class A Common Stock with that of certain other publicly-traded companies comparable with TWC and Charter, respectively, and their securities;

10) Reviewed the financial terms, to the extent publicly available, of certain comparable acquisition transactions;

11) Participated in certain discussions and negotiations among representatives of TWC and Charter and their respective financial and legal advisors;

12) Reviewed the Merger Agreement and certain related documents; and

13) Performed such other analyses, reviewed such other information and considered such other factors as we have deemed appropriate.

We have assumed and relied upon, without independent verification, the accuracy and completeness of the information that was publicly available or supplied or otherwise made available to or discussed with us by TWC and Charter, and formed a substantial basis for this opinion. With respect to the TWC Projections that we have been directed by the management of TWC to utilize for purposes of our analyses, we have been advised by such management and we have assumed that they have been reasonably prepared on bases reflecting the best currently available estimates and judgments of such management of the future financial performance of TWC. With respect to the publicly available financial projections and estimates reflected in the Charter Projections that we have been directed by the management of Charter to utilize for purposes of our analyses, we have assumed, with your consent, that they reflect reasonable estimates and judgments as to, and are a reasonable basis upon which to evaluate, the future financial performance of Charter. We also have been advised and we have assumed that the financial forecasts and other estimates reflected in the Charter Projections relating to Bright House prepared by the management of Charter, the net operating losses and other tax attributes of Charter and certain strategic, financial and operational benefits (including potential cost savings) anticipated from the Transaction and the Related Transactions prepared by such management have been reasonably prepared on bases reflecting the best currently available estimates and judgments of such management. We further have assumed that the financial results reflected in the TWC Projections, the Charter Projections and the other information and data utilized in our analyses will be realized in the amounts and at the times forecasted. We have assumed, with your consent, that there will be no developments with respect to any of the following matters that would have an adverse effect in any material respect on TWC, Charter, New Charter, the Transaction or the Related Transactions (including the contemplated benefits thereof) or that otherwise would be meaningful in any respect to our analyses or opinion: (i) the Related Transactions, including the timing thereof and assets, liabilities and financial and other terms involved; (ii) the potential impact on TWC, Charter and New Charter of market and other trends in and prospects for, and governmental, regulatory and legislative policies and matters relating to or affecting, the cable industry; (iii) existing and future relationships, agreements and arrangements with, and the ability to attract and retain, content providers and customers; and (iv) the ability to integrate the businesses of TWC and Charter.

In addition, we have assumed that the final executed Merger Agreement will not differ in any respect material to our analysis or this opinion from the draft Merger Agreement reviewed by us and that the Transaction and the Related

Transactions will be consummated in accordance with the terms set forth in the Merger Agreement and related documents (including commitment letters and related financing documents) and in accordance with all applicable laws and relevant documents or requirements without any waiver, amendment or delay of any terms or conditions, including, among other things, that the Transaction and the Related Transactions will have the tax treatment contemplated by the Merger Agreement. We also have assumed that in connection with the receipt of all necessary governmental, regulatory or other approvals and consents required for the proposed Transaction and the Related Transactions, no delays, limitations, conditions or restrictions, including any divestiture requirements, will be imposed that would have an adverse effect on TWC, Charter, New Charter, the Transaction

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or the Related Transactions (including the contemplated benefits thereof) or that otherwise would be meaningful in any respect to our analysis or this opinion. We are not legal, tax or regulatory advisors. We are financial advisors only and have relied upon, without independent verification, the assessment of TWC and Charter and their respective legal, tax or regulatory advisors with respect to legal, tax, or regulatory matters.

Our opinion does not address TWC s underlying business decision to proceed with or effect the Transaction or the Related Transactions, or the relative merits of the Transaction and the Related Transactions as compared to any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available. This opinion is limited to and addresses only the fairness, from a financial point of view and as of the date hereof, of the TWC Merger Consideration (to the extent expressly specified herein). We have not been asked to, nor does this opinion address, any other term or aspect of the Merger Agreement or the Transaction, including the structure or form of the TWC Merger Consideration or the Transaction, any Related Transactions, any voting agreement or other agreement arrangement or understanding to be entered into in connection with or contemplated by the Merger Agreement, related documents or otherwise. In addition, we express no opinion with respect to the fairness of the amount or nature of the compensation to any of TWC s officers, directors or employees, or any class of such persons, relative to the consideration to be received by the holders of shares of TWC Common Stock in the Transaction. We have not made any independent valuation or appraisal of the assets or liabilities of TWC, Charter, New Charter or any other entity, nor have we been furnished with any such valuations or appraisals. Our opinion is necessarily based on financial, economic, market and other conditions as in effect on, and the information made available to us as of, the date hereof. Events occurring after the date hereof may affect this opinion and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this opinion.

In arriving at our opinion, we were not authorized to, and we did not, undertake a third-party solicitation process on TWC s behalf with respect to an acquisition, business combination or other extraordinary transaction involving TWC.

We have acted as financial advisor to TWC in connection with the Transaction and will receive a fee for our services, a substantial portion of which is contingent upon the closing of the Transaction. In the two years prior to the date hereof, we have acted or are acting (i) as financial advisor to TWC in connection with certain merger and acquisition transactions or matters, including in respect of TWC s receipt of Charter s unsolicited acquisition proposal for TWC publicly disclosed in 2014 and TWC s previously announced and terminated transaction with Comcast Corporation, (ii) as underwriter and/or joint book-running manager in connection with certain debt offerings of Charter and (iii) as lender, joint lead arranger, joint bookrunner, co-syndication agent, administrative agent and/or documentation agent in connection with certain credit facilities of TWC, Charter and/or their respective affiliates, and have received fees in connection with such services. Morgan Stanley may also seek to provide such services to TWC, Charter, New Charter and/or their respective affiliates or entities in which they have investments in the future and would expect to receive fees for the rendering of these services.

Please note that Morgan Stanley is a global financial services firm engaged in the securities, investment management and individual wealth management businesses. Our securities business is engaged in securities underwriting, trading and brokerage activities, foreign exchange, commodities and derivatives trading, prime brokerage, as well as providing investment banking, financing and financial advisory services. Morgan Stanley, its affiliates, directors and officers may at any time invest on a principal basis or manage funds that invest, hold long or short positions, finance positions, and may trade or otherwise structure and effect transactions, for their own account or the accounts of its customers, in debt or equity securities or loans of TWC, Charter, New Charter or any other company, or any currency or commodity, that may be involved in the Transaction or the Related Transactions, or any related derivative instrument.

This opinion has been approved by a committee of Morgan Stanley investment banking and other professionals in accordance with our customary practice. This opinion is for the information of the Board of Directors of TWC and may not be used for any other purpose without our prior written consent, except that a copy of this opinion

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may be included in its entirety in any filing TWC is required to make with the Securities and Exchange Commission in connection with the Transaction if such inclusion is required by applicable law. This opinion does not in any manner address the actual value of New Charter Class A Common Stock (or other securities of New Charter or any other entity) when issued in connection with the Transaction or the prices at which TWC Common Stock or New Charter Class A Common Stock (or other securities of New Charter or any other entity) will trade or otherwise be transferable following consummation of the Transaction or at any time. Morgan Stanley expresses no opinion or recommendation as to the form or relative fairness of the TWC Merger Consideration to be elected by such stockholder or how the stockholders of TWC or Charter should vote at the stockholders meetings to be held in connection with the Transaction or otherwise.

Based on and subject to the foregoing, we are of the opinion on the date hereof that the TWC Merger Consideration to be received by the holders of shares of TWC Common Stock pursuant to the Merger Agreement is fair from a financial point of view to the holders of shares of TWC Common Stock (other than Charter, the Liberty Entities and their respective affiliates).

Very truly yours,

MORGAN STANLEY & CO. LLC

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Annex O

[LETTERHEAD OF CENTERVIEW PARTNERS LLC]

Centerview Partners LLC

31 West 52nd Street

New York, NY 10019

May 23, 2015

The Board of Directors

Time Warner Cable Inc.

60 Columbus Circle

New York, NY 10023

The Board of Directors:

You have requested our opinion as to the fairness, from a financial point of view, to the holders of the outstanding shares of common stock, par value $0.01 per share (the Shares) (other than Excluded Shares, as defined below), of Time Warner Cable Inc., a Delaware corporation (TWC), of the TWC Merger Consideration (as defined below) to be paid to such holders pursuant to the Agreement and Plan of Mergers proposed to be entered into (the Merger Agreement) by and among Charter Communications, Inc., a Delaware corporation (Charter), CCH I, LLC, a Delaware limited liability company and wholly owned subsidiary of Charter (New Charter), Nina Corporation I, Inc., a Delaware corporation (Merger Subsidiary One), Nina Company II, LLC, a Delaware limited liability company and wholly owned direct subsidiary of New Charter (Merger Subsidiary Two), Nina Company III, LLC, a Delaware limited liability company and wholly owned direct subsidiary of Merger Subsidiary Two (Merger Subsidiary Three), and TWC. The Merger Agreement provides, among other things, that Charter will acquire TWC (the Transaction) through the following series of transactions: (i) following completion of an Equity Exchange (as defined below), Merger Subsidiary One will be merged with and into TWC, with TWC as the surviving corporation (TWC Surviving Corporation and, such merger, the First TWC Merger), (ii) following completion of the First TWC Merger, TWC Surviving Corporation will be merged with and into Merger Subsidiary Two, with Merger Subsidiary Two as the surviving corporation (Merger Subsidiary Two Surviving Corporation and, such merger, the Second TWC Merger), and (iii) following the Second TWC Merger, Charter will be merged with and into Merger Subsidiary Three, with Merger Subsidiary Three as the surviving corporation and a wholly owned direct subsidiary of Merger Subsidiary Two Surviving Corporation (such merger, the Charter Merger). The Merger Agreement provides that (a) pursuant to the First TWC Merger, each outstanding Share, other than (w) Shares held by TWC as treasury stock, (x) Shares owned by Merger Subsidiary One, (y) Shares held by any wholly owned subsidiary of TWC or Charter (other than Merger Subsidiary One) or (z) Dissenting Shares (as defined in the Merger Agreement) (the Shares referred to in clauses (w), (x), (y) and (z), together with any Shares held by Charter, the Liberty Entities and their respective Affiliates (as defined in the Merger Agreement), the Excluded Shares), will be converted into the right to receive, at the election of the holder thereof, either (1) $100 in cash (the TWC Option A Cash Consideration) and a number of shares of the common stock, par value $0.01 per share, of TWC Surviving Corporation (TWC Surviving Corporation Common Stock) equal to the product of 0.5409 multiplied by 0.9042 (such resulting number of shares of TWC

Surviving Corporation Common Stock, together with the TWC Option A Cash Consideration, the TWC Option A Merger Consideration) or (2) $115 in cash (the TWC Option B Cash Consideration) and a number of shares of TWC Surviving Corporation Common Stock equal to the product of 0.4562 multiplied by 0.9042 (such resulting number of shares of TWC Surviving Corporation Common Stock, the TWC Option B Cash Consideration and the TWC Option A Merger Consideration, taken together in the aggregate, the TWC Merger Consideration), (b) pursuant to the Second TWC Merger, each outstanding share of TWC Surviving Corporation Common Stock will be converted into the right to receive one share of Class A common stock, par value $0.001 per share, of New Charter (New Charter Class A Common Stock) and (c) pursuant to the Charter Merger, each outstanding share of Class A common stock, par value

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The Board of Directors

Time Warner Cable Inc.

May 23, 2015

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$0.001 per share, of Charter (Charter Class A Common Stock), other than shares held by Charter as treasury stock or shares owned directly by Charter, will be converted into the right to receive a number of shares of New Charter Class A Common Stock equal to 0.9042.

We also understand that, in connection with the transactions contemplated by the Merger Agreement, among other things, (i) Charter, New Charter and Merger Subsidiary One will enter into a Contribution Agreement with Liberty Broadband Corporation (Liberty Broadband) and Liberty Interactive Corp. (Liberty Interactive and, together with Liberty Broadband, the Liberty Entities) pursuant to which the Liberty Entities will assign, transfer, convey and deliver Shares to Merger Subsidiary One in exchange for shares of the common stock of Merger Subsidiary One (such transaction, the Equity Exchange), (ii) Charter and New Charter will enter into an Investment Agreement with Liberty Broadband pursuant to which Liberty Broadband will invest $4.3 billion in New Charter in exchange for shares of New Charter Class A Common Stock at a per share purchase price of $176.95 and (iii) Charter, New Charter and the other parties thereto will enter into certain amended agreements relating to the proposed acquisition by Charter or its affiliates of Bright House Networks, LLC (Bright House and, such acquisition and related transactions, the Bright House Acquisition), and, in connection therewith, Liberty Broadband will commit to invest an additional $700 million upon consummation of the Bright House Acquisition. The foregoing transactions, together with the Charter Merger and the other transactions contemplated by the Merger Agreement (other than the First TWC Merger and the Second TWC Merger), are collectively referred to as the Related Transactions. The terms and conditions of the Transaction and the Related Transactions are more fully set forth in the Merger Agreement and related documents.

We have acted as financial advisor to the independent members of the Board of Directors of TWC in connection with the Transaction, including for purposes of undertaking a fairness evaluation with respect to the Transaction. We will receive fees for our services, a portion of which is payable upon the rendering of this opinion, a portion of which is payable in connection with our engagement and a portion of which is contingent upon consummation of the Transaction. In addition, TWC has agreed to reimburse certain of our expenses arising, and indemnify us against certain liabilities that may arise, out of our engagement.

We are a securities firm engaged directly and through affiliates and related persons in a number of investment banking, financial advisory and merchant banking activities. In the past two years, we have provided investment banking or similar services to TWC for which we have received compensation, including in connection with TWC s previously announced and terminated transaction with Comcast Corporation. In the past two years, we have not provided and are not currently providing investment banking or similar services to Charter for which we have received any compensation. We may provide investment banking and other services to or with respect to TWC, Charter, New Charter or their respective affiliates or entities in which they have investments in the future, for which we may receive compensation. Certain (i) of our and our affiliates directors, officers, members and employees, or family members of such persons, (ii) of our affiliates or related investment funds and (iii) investment funds or other persons in which any of the foregoing may have financial interests or with which they may co-invest, may at any time acquire, hold, sell or trade, in debt, equity and other securities or financial instruments (including derivatives, bank loans or other

obligations) of, or investments in, TWC, Charter, New Charter or any of their respective affiliates, or any other party that may be involved in the Transaction or the Related Transactions.

In connection with this opinion, we have reviewed, among other things: (i) a draft of the Merger Agreement dated May 23, 2015 (the Draft Agreement); (ii) Annual Reports on Form 10-K of TWC for the years ended December 31, 2014, December 31, 2013 and December 31, 2012 and Annual Reports on Form 10-K of Charter

The Board of Directors

Time Warner Cable Inc.

May 23, 2015

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for the years ended December 31, 2014, December 31, 2013 and December 31, 2012; (iii) certain interim reports to stockholders and Quarterly Reports on Form 10-Q of TWC and Charter; (iv) certain publicly available research analyst reports for TWC and Charter; (v) certain other communications from TWC and Charter to their respective stockholders; (vi) publicly available and other business and financial information relating to TWC provided to or otherwise discussed with us by the management of TWC, including certain internal financial forecasts, estimates and other financial and operating data of TWC prepared by the management of TWC for calendar years 2015 and 2016, certain estimates of the management of TWC as to the net operating losses and other tax attributes of TWC and, as directed by and discussed with TWC s management, certain publicly available research analysts estimates relating to TWC for calendar years 2017 and 2018 as adjusted by the management of TWC, with standalone unlevered after-tax free cash flows for TWC in calendar years 2019 through 2024 extrapolated based on certain assumed growth rates provided by the management of TWC (collectively, the TWC Forecasts); (vii) publicly available and other business and financial information relating to Charter provided to or otherwise discussed with us by the management of Charter, including certain estimates of the management of Charter as to the net operating losses and other tax attributes of Charter and, as directed by and discussed with the management of Charter, certain publicly available research analysts estimates relating to Charter for calendar year 2015 and certain publicly available estimates of a research analyst relating to Charter for calendar years 2016 through 2019 as adjusted by the management of Charter (collectively, the Charter Forecasts); and (viii) the potential pro forma financial impact of the Transaction and the Related Transactions (including the Bright House Acquisition) on the future financial performance of New Charter. We have conducted discussions with members of the senior management and representatives of TWC and Charter regarding their assessments of the TWC Forecasts and the Charter Forecasts and the strategic rationale for the Transaction and the Related Transactions, including estimates of the management of Charter as to potential cost savings and other benefits anticipated by the management of Charter to be realized from the Transaction and the Related Transactions (such estimates, the Synergies). In addition, we reviewed publicly available financial and stock market data, including valuation multiples, for TWC and Charter and compared that data with similar data for certain other companies, the securities of which are publicly traded, in lines of business that we deemed relevant. We also compared certain of the proposed financial terms of the Transaction with the financial terms, to the extent publicly available, of certain other transactions that we deemed relevant and conducted such other financial studies and analyses and took into account such other information as we deemed appropriate.

We have assumed, without independent verification or any responsibility therefor, the accuracy and completeness of the financial, legal, regulatory, tax, accounting and other information supplied to, discussed with, or reviewed by us for purposes of this opinion and have, with your consent, relied upon such information as being complete and accurate. In that regard, we have assumed, at your direction, that the TWC Forecasts that we have been directed to utilize for purposes of our analyses have been reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of TWC as to the matters covered thereby, that the publicly available financial information reflected in the Charter Forecasts that we have been directed by the management of Charter to utilize for purposes of our analyses reflect reasonable judgments and estimates as to, and are a reasonable basis upon which to evaluate, the future financial performance of Charter and that the financial forecasts and other estimates

reflected in the Charter Forecasts relating to Bright House prepared by the management of Charter, the net operating losses and other tax attributes of Charter and the Synergies have been reasonably prepared on bases reflecting the best currently available estimates and judgments of the management of Charter, and we have relied, at your direction, on the TWC Forecasts, the Charter Forecasts, the Synergies and such financial forecasts and other estimates relating to Bright House for purposes of our analysis and this opinion. We have also assumed, at your direction, that the financial results reflected in the TWC Forecasts, the Charter Forecasts and the other information and data utilized in our analysis will be realized in the amounts and at the times projected. We express no view or opinion as to any such forecasts or other information or data,

including the TWC Forecasts, the Charter Forecasts, the Synergies or financial forecasts or other estimates relating to Bright House, or the assumptions on which they are based. We have assumed, with your consent, that there will be no developments with respect to any of the following matters that would have an adverse effect in any material respect on TWC, Charter, New Charter, the Transaction or the Related Transactions (including the contemplated benefits thereof) or that otherwise would be meaningful in any respect to our analyses or opinion: (i) the Related Transactions, including the timing thereof and assets, liabilities and financial and other terms involved; (ii) the potential impact on TWC, Charter and New Charter of market and other trends in and prospects for, and governmental, regulatory and legislative policies and matters relating to or affecting, the cable industry; (iii) existing and future relationships, agreements and arrangements with, and the ability to attract and retain, content providers and customers; and (iv) the ability to integrate the businesses of TWC and Charter.

In addition, at your direction, we have not made any independent evaluation or appraisal of any of the assets or liabilities (contingent, derivative, off-balance sheet or otherwise) of TWC, Charter, New Charter or any other entity, nor have we been furnished with any such evaluation or appraisal, and we have not been asked to conduct, and did not conduct, a physical inspection of the properties or assets of TWC, Charter, New Charter or any other entity. We have assumed, at your direction, that the final executed Agreement will not differ in any respect material to our analysis or this opinion from the Draft Agreement reviewed by us. We have also assumed, at your direction, that the Transaction and the Related Transactions will be consummated on the terms set forth in the Merger Agreement and related documents (including commitment letters and related financing documents) and in accordance with all applicable laws and relevant documents or requirements without delay or the waiver, modification or amendment of any term, condition or agreement, the effect of which would be material to our analysis or this opinion and that, in the course of obtaining the necessary governmental, regulatory and other approvals, consents, releases and waivers for the Transaction and the Related Transactions, no delay, limitation, restriction, condition or other change, including any divestiture requirements or amendments or modifications, will be imposed, the effect of which would be material to our analysis or this opinion. We have further assumed, at your direction, that the Transaction will have the tax treatment contemplated by the Merger Agreement. We have not evaluated and do not express any opinion as to the solvency or fair value of TWC, Charter, New Charter or any other entity, or the ability of TWC, Charter, New Charter or any other entity to pay their respective obligations when they come due, or as to the impact of the Transaction and the Related Transactions on such matters, under any state, federal or other laws relating to bankruptcy, insolvency or similar matters. We are not legal, regulatory, tax or accounting advisors, and we express no opinion as to any legal, regulatory, tax or accounting matters.

We express no view as to, and our opinion does not address, TWC s underlying business decision to proceed with or effect the Transaction or the Related Transactions, or the relative merits of the Transaction and the Related Transactions as compared to any alternative business strategies or transactions that might be available to TWC or in which TWC might engage. We were not authorized to, and we did not, undertake a third-party solicitation process on TWC s behalf regarding a potential transaction with TWC. This opinion is limited to and addresses only the fairness, from a financial point of view, as of the date hereof, to the holders of the Shares (other than Excluded Shares) of the

TWC Merger Consideration to be paid to such holders pursuant to the Merger Agreement. We have not been asked to, nor do we express any view on, and our opinion does not address, any other term or aspect of the Merger Agreement or the Transaction, including, without limitation, the structure or form of the TWC Merger Consideration or the Transaction, any Related Transactions or any voting agreement or other agreements or arrangements contemplated by the Merger Agreement or entered into in connection with or otherwise contemplated by the Transaction, the Related Transactions or otherwise, including, without limitation, the fairness of the Transaction and the Related Transactions or any other term or aspect of the Transaction and the Related Transactions to, or any consideration to be received in connection therewith by, or

the impact of the Transaction and the Related Transactions on, the holders of any other class of securities, creditors or other constituencies of TWC or any other party. In addition, we express no view or opinion as to the fairness (financial or otherwise) of the amount, nature or any other aspect of any compensation to be paid or payable to any of the officers, directors or employees of TWC or any other party, or class of such persons in connection with the Transaction and the Related Transactions, whether relative to the TWC Merger Consideration to be paid to the holders of Shares (other than Excluded Shares) pursuant to the Merger Agreement or otherwise.

Our opinion is necessarily based on financial, economic, monetary, currency, market and other conditions and circumstances as in effect on, and the information made available to us as of, the date hereof, and we do not have any obligation or responsibility to update, revise or reaffirm this opinion based on circumstances, developments or events occurring after the date hereof. We express no view or opinion as to what the value of New Charter Class A Common Stock (or other securities of New Charter or any other entity) actually will be when issued pursuant to the Transaction or the prices at which the Shares or New Charter Class A Common Stock (or other securities of New Charter or any other entity) will trade or otherwise be transferable at any time, including following announcement or consummation of the Transaction and the Related Transactions. Our opinion does not constitute a recommendation to any stockholder of TWC or any other person as to the form or relative fairness of the TWC Merger Consideration to be elected by such stockholder or how such stockholder or other person should vote with respect to the Transaction or otherwise act with respect to the Transaction, the Related Transactions or any other matter.

Our financial advisory services and the opinion expressed herein are provided for the information and assistance of the Board of Directors of TWC (in their capacity as directors and not in any other capacity) in connection with and for purposes of their consideration of the Transaction. TWC may reproduce this written opinion in full in any proxy statement or other filing required to be made by TWC with the Securities and Exchange Commission in connection with the Transaction, and in materials required to be delivered to stockholders of TWC which are part of such filings. The issuance of this opinion was approved by the Centerview Partners LLC Fairness Opinion Committee.

Based upon and subject to the foregoing, including the various assumptions and limitations set forth herein, we are of the opinion, as of the date hereof, that the TWC Merger Consideration to be paid to holders of Shares (other than Excluded Shares) pursuant to the Merger Agreement is fair, from a financial point of view, to such holders.

Very truly yours,

CENTERVIEW PARTNERS LLC

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Annex P

Section 262 of the General Corporation Law of the State of Delaware Appraisal Rights

§ 262. Appraisal Rights.

(a) Any stockholder of a corporation of this State who holds shares of stock on the date of the making of a demand pursuant to subsection (d) of this section with respect to such shares, who continuously holds such shares through the effective date of the merger or consolidation, who has otherwise complied with subsection (d) of this section and who has neither voted in favor of the merger or consolidation nor consented thereto in writing pursuant to §228 of this title shall be entitled to an appraisal by the Court of Chancery of the fair value of the stockholder s shares of stock under the circumstances described in subsections (b) and (c) of this section. As used in this section, the word stockholder means a holder of record of stock in a corporation; the words stock and share mean and include what is ordinarily meant by those words; and the words depository receipt mean a receipt or other instrument issued by a depository representing an interest in 1 or more shares, or fractions thereof, solely of stock of a corporation, which stock is deposited with the depository.

(b) Appraisal rights shall be available for the shares of any class or series of stock of a constituent corporation in a merger or consolidation to be effected pursuant to §251 (other than a merger effected pursuant to §251(g) of this title and, subject to paragraph (b)(3) of this section, §251(h) of this title), §252, §254, §255, §256, §257, §258, §263 or §264 of this title:

(1) Provided, however, that, except as expressly provided in §363(b) of this title, no appraisal rights under this section shall be available for the shares of any class or series of stock, which stock, or depository receipts in respect thereof, at the record date fixed to determine the stockholders entitled to receive notice of the meeting of stockholders to act upon the agreement of merger or consolidation, were either: (i) listed on a national securities exchange or (ii) held of record by more than 2,000 holders; and further provided that no appraisal rights shall be available for any shares of stock of the constituent corporation surviving a merger if the merger did not require for its approval the vote of the stockholders of the surviving corporation as provided in §251(f) of this title.

(2) Notwithstanding paragraph (b)(1) of this section, appraisal rights under this section shall be available for the shares of any class or series of stock of a constituent corporation if the holders thereof are required by the terms of an agreement of merger or consolidation pursuant to §§251, 252, 254, 255, 256, 257, 258, 263 and 264 of this title to accept for such stock anything except:

a. Shares of stock of the corporation surviving or resulting from such merger or consolidation, or depository receipts in respect thereof;

b. Shares of stock of any other corporation, or depository receipts in respect thereof, which shares of stock (or depository receipts in respect thereof) or depository receipts at the effective date of the merger or consolidation will be either listed on a national securities exchange or held of record by more than 2,000 holders;

c. Cash in lieu of fractional shares or fractional depository receipts described in the foregoing paragraphs (b)(2) a. and b. of this section; or

d. Any combination of the shares of stock, depository receipts and cash in lieu of fractional shares or fractional depository receipts described in the foregoing paragraphs (b)(2) a., b. and c. of this section.

(3) In the event all of the stock of a subsidiary Delaware corporation party to a merger effected under §251(h), §253 or §267 of this title is not owned by the parent immediately prior to the merger, appraisal rights shall be available for the shares of the subsidiary Delaware corporation.

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(4) In the event of an amendment to a corporation s certificate of incorporation contemplated by §363(a) of this title, appraisal rights shall be available as contemplated by §363(b) of this title, and the procedures of this section, including those set forth in subsections (d) and (e) of this section, shall apply as nearly as practicable, with the word amendment substituted for the words merger or consolidation , and the word corporation substituted for the words constituent corporation and/or surviving or resulting corporation .

(c) Any corporation may provide in its certificate of incorporation that appraisal rights under this section shall be available for the shares of any class or series of its stock as a result of an amendment to its certificate of incorporation, any merger or consolidation in which the corporation is a constituent corporation or the sale of all or substantially all of the assets of the corporation. If the certificate of incorporation contains such a provision, the procedures of this section, including those set forth in subsections (d) and (e) of this section, shall apply as nearly as is practicable.

(d) Appraisal rights shall be perfected as follows:

(1) If a proposed merger or consolidation for which appraisal rights are provided under this section is to be submitted for approval at a meeting of stockholders, the corporation, not less than 20 days prior to the meeting, shall notify each of its stockholders who was such on the record date for notice of such meeting (or such members who received notice in accordance with §255(c) of this title) with respect to shares for which appraisal rights are available pursuant to subsection (b) or (c) of this section that appraisal rights are available for any or all of the shares of the constituent corporations, and shall include in such notice a copy of this section and, if 1 of the constituent corporations is a nonstock corporation, a copy of §114 of this title. Each stockholder electing to demand the appraisal of such stockholder s shares shall deliver to the corporation, before the taking of the vote on the merger or consolidation, a written demand for appraisal of such stockholder s shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such stockholder s shares. A proxy or vote against the merger or consolidation shall not constitute such a demand. A stockholder electing to take such action must do so by a separate written demand as herein provided. Within 10 days after the effective date of such merger or consolidation, the surviving or resulting corporation shall notify each stockholder of each constituent corporation who has complied with this subsection and has not voted in favor of or consented to the merger or consolidation of the date that the merger or consolidation has become effective; or

(2) If the merger or consolidation was approved pursuant to §228, §251(h), §253, or §267 of this title, then either a constituent corporation before the effective date of the merger or consolidation or the surviving or resulting corporation within 10 days thereafter shall notify each of the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger or consolidation and that appraisal rights are available for any or all shares of such class or series of stock of such constituent corporation, and shall include in such notice a copy of this section and, if 1 of the constituent corporations is a nonstock corporation, a copy of §114 of this title. Such notice may, and, if given on or after the effective date of the merger or consolidation, shall, also notify such stockholders of the effective date of the merger or consolidation. Any stockholder entitled to appraisal rights may, within 20 days after the date of mailing of such notice or, in the case of a merger approved pursuant to §251(h) of this title, within the later of the consummation of the tender or exchange offer contemplated by §251(h) of this title and 20 days after the date of mailing of such notice, demand in writing from the surviving or resulting corporation the appraisal of such holder s shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such holder s shares. If such notice did not notify stockholders of the effective date of the merger or consolidation, either (i) each such constituent corporation shall send a second notice before the effective date of the merger or consolidation notifying each of the holders of any class or series of stock of such constituent corporation that are entitled to appraisal rights of the effective date of the merger or consolidation or (ii) the surviving or resulting corporation shall send such a second notice to all such holders on or within 10 days after such effective date; provided, however, that if such second notice

is sent more than 20 days following the sending of the first notice or, in the case of a merger approved pursuant to §251(h) of this

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title, later than the later of the consummation of the tender or exchange offer contemplated by §251(h) of this title and 20 days following the sending of the first notice, such second notice need only be sent to each stockholder who is entitled to appraisal rights and who has demanded appraisal of such holder s shares in accordance with this subsection. An affidavit of the secretary or assistant secretary or of the transfer agent of the corporation that is required to give either notice that such notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein. For purposes of determining the stockholders entitled to receive either notice, each constituent corporation may fix, in advance, a record date that shall be not more than 10 days prior to the date the notice is given, provided, that if the notice is given on or after the effective date of the merger or consolidation, the record date shall be such effective date. If no record date is fixed and the notice is given prior to the effective date, the record date shall be the close of business on the day next preceding the day on which the notice is given.

(e) Within 120 days after the effective date of the merger or consolidation, the surviving or resulting corporation or any stockholder who has complied with subsections (a) and (d) of this section hereof and who is otherwise entitled to appraisal rights, may commence an appraisal proceeding by filing a petition in the Court of Chancery demanding a determination of the value of the stock of all such stockholders. Notwithstanding the foregoing, at any time within 60 days after the effective date of the merger or consolidation, any stockholder who has not commenced an appraisal proceeding or joined that proceeding as a named party shall have the right to withdraw such stockholder s demand for appraisal and to accept the terms offered upon the merger or consolidation. Within 120 days after the effective date of the merger or consolidation, any stockholder who has complied with the requirements of subsections (a) and (d) of this section hereof, upon written request, shall be entitled to receive from the corporation surviving the merger or resulting from the consolidation a statement setting forth the aggregate number of shares not voted in favor of the merger or consolidation and with respect to which demands for appraisal have been received and the aggregate number of holders of such shares. Such written statement shall be mailed to the stockholder within 10 days after such stockholder s written request for such a statement is received by the surviving or resulting corporation or within 10 days after expiration of the period for delivery of demands for appraisal under subsection (d) of this section hereof, whichever is later. Notwithstanding subsection (a) of this section, a person who is the beneficial owner of shares of such stock held either in a voting trust or by a nominee on behalf of such person may, in such person s own name, file a petition or request from the corporation the statement described in this subsection.

(f) Upon the filing of any such petition by a stockholder, service of a copy thereof shall be made upon the surviving or resulting corporation, which shall within 20 days after such service file in the office of the Register in Chancery in which the petition was filed a duly verified list containing the names and addresses of all stockholders who have demanded payment for their shares and with whom agreements as to the value of their shares have not been reached by the surviving or resulting corporation. If the petition shall be filed by the surviving or resulting corporation, the petition shall be accompanied by such a duly verified list. The Register in Chancery, if so ordered by the Court, shall give notice of the time and place fixed for the hearing of such petition by registered or certified mail to the surviving or resulting corporation and to the stockholders shown on the list at the addresses therein stated. Such notice shall also be given by 1 or more publications at least 1 week before the day of the hearing, in a newspaper of general circulation published in the City of Wilmington, Delaware or such publication as the Court deems advisable. The forms of the notices by mail and by publication shall be approved by the Court, and the costs thereof shall be borne by the surviving or resulting corporation.

(g) At the hearing on such petition, the Court shall determine the stockholders who have complied with this section and who have become entitled to appraisal rights. The Court may require the stockholders who have demanded an appraisal for their shares and who hold stock represented by certificates to submit their certificates of stock to the Register in Chancery for notation thereon of the pendency of the appraisal proceedings; and if any stockholder fails to comply with such direction, the Court may dismiss the proceedings as to such stockholder.

(h) After the Court determines the stockholders entitled to an appraisal, the appraisal proceeding shall be conducted in accordance with the rules of the Court of Chancery, including any rules specifically governing

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appraisal proceedings. Through such proceeding the Court shall determine the fair value of the shares exclusive of any element of value arising from the accomplishment or expectation of the merger or consolidation, together with interest, if any, to be paid upon the amount determined to be the fair value. In determining such fair value, the Court shall take into account all relevant factors. Unless the Court in its discretion determines otherwise for good cause shown, interest from the effective date of the merger through the date of payment of the judgment shall be compounded quarterly and shall accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the effective date of the merger and the date of payment of the judgment. Upon application by the surviving or resulting corporation or by any stockholder entitled to participate in the appraisal proceeding, the Court may, in its discretion, proceed to trial upon the appraisal prior to the final determination of the stockholders entitled to an appraisal. Any stockholder whose name appears on the list filed by the surviving or resulting corporation pursuant to subsection (f) of this section and who has submitted such stockholder s certificates of stock to the Register in Chancery, if such is required, may participate fully in all proceedings until it is finally determined that such stockholder is not entitled to appraisal rights under this section.

(i) The Court shall direct the payment of the fair value of the shares, together with interest, if any, by the surviving or resulting corporation to the stockholders entitled thereto. Payment shall be so made to each such stockholder, in the case of holders of uncertificated stock forthwith, and the case of holders of shares represented by certificates upon the surrender to the corporation of the certificates representing such stock. The Court s decree may be enforced as other decrees in the Court of Chancery may be enforced, whether such surviving or resulting corporation be a corporation of this State or of any state.

(j) The costs of the proceeding may be determined by the Court and taxed upon the parties as the Court deems equitable in the circumstances. Upon application of a stockholder, the Court may order all or a portion of the expenses incurred by any stockholder in connection with the appraisal proceeding, including, without limitation, reasonable attorney s fees and the fees and expenses of experts, to be charged pro rata against the value of all the shares entitled to an appraisal.

(k) From and after the effective date of the merger or consolidation, no stockholder who has demanded appraisal rights as provided in subsection (d) of this section shall be entitled to vote such stock for any purpose or to receive payment of dividends or other distributions on the stock (except dividends or other distributions payable to stockholders of record at a date which is prior to the effective date of the merger or consolidation); provided, however, that if no petition for an appraisal shall be filed within the time provided in subsection (e) of this section, or if such stockholder shall deliver to the surviving or resulting corporation a written withdrawal of such stockholder s demand for an appraisal and an acceptance of the merger or consolidation, either within 60 days after the effective date of the merger or consolidation as provided in subsection (e) of this section or thereafter with the written approval of the corporation, then the right of such stockholder to an appraisal shall cease. Notwithstanding the foregoing, no appraisal proceeding in the Court of Chancery shall be dismissed as to any stockholder without the approval of the Court, and such approval may be conditioned upon such terms as the Court deems just; provided, however, that this provision shall not affect the right of any stockholder who has not commenced an appraisal proceeding or joined that proceeding as a named party to withdraw such stockholder s demand for appraisal and to accept the terms offered upon the merger or consolidation within 60 days after the effective date of the merger or consolidation, as set forth in subsection (e) of this section.

(l) The shares of the surviving or resulting corporation to which the shares of such objecting stockholders would have been converted had they assented to the merger or consolidation shall have the status of authorized and unissued shares of the surviving or resulting corporation. (Last amended by Ch. 72, L. 13, eff. only with respect to transactions consummated pursuant to agreements entered into after August 1, 2013 (or, in the case of mergers pursuant to Section 253, resolutions of the board of directors adopted after August 1, 2013), and appraisal proceedings arising out

of such transactions, and by Ch. 122, L. 13, eff. 8-1-13.)

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TIME WARNER CABLE INC.

60 COLUMBUS CIRCLE

NEW YORK, NY 10023

VOTE BY INTERNET
Go to **www.proxyvote.com**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 PM (Eastern Time) on September 20, 2015. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 PM (Eastern Time) on September 20, 2015. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Sign, date and mark your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M95730-Z66362 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

TIME WARNER CABLE INC.

The Board of Directors recommends a vote FOR the following Proposals:	**For**	**Against**	**Abstain**
1. To adopt the Agreement and Plan of Mergers, dated as of May 23, 2015, as may be amended, among Charter Communications, Inc., Time Warner Cable Inc. (TWC), CCH I, LLC, Nina Corporation I, Inc., Nina Company II, LLC and Nina Company III, LLC.	¨	¨	¨
2. To approve, on an advisory (non-binding) basis, certain specified compensation	¨	¨	¨

that will or may be paid by TWC to its named executive officers in connection with the mergers.

For address changes/comments, mark here. ¨
(see reverse for instructions)

Please indicate if you plan to attend this meeting. ¨ Yes ¨ No

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date Signature (Joint Owners) Date

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Important Notice Regarding the Availability of Proxy Materials for the Special Meeting:

The Notice and Joint Proxy Statement/Prospectus is available at www.proxyvote.com.

M95731-Z66362

PROXY

TIME WARNER CABLE INC.

PROXY SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF

TIME WARNER CABLE INC. FOR THE SPECIAL MEETING OF STOCKHOLDERS

SEPTEMBER 21, 2015

The undersigned hereby acknowledges receipt of the Time Warner Cable Inc. Notice of Special Meeting and Joint Proxy Statement/Prospectus and hereby constitutes and appoints Ellen East, Marc Lawrence-Apfelbaum and Matthew Siegel, and each of them, its true and lawful agents and proxies, with full power of substitution in each, to attend the Special Meeting of Stockholders of TIME WARNER CABLE INC. on September 21, 2015, at the Auditorium at the New York Institute of Technology, 1871 Broadway, New York, New York 10023, and any adjournment or postponement thereof, and to vote on the matters indicated in accordance with the instructions on the reverse side all of the shares of common stock that the undersigned would be entitled to vote if personally present.

PLEASE SIGN, DATE AND MARK THIS PROXY CARD ON THE REVERSE SIDE AND RETURN IT PROMPTLY USING THE ENCLOSED REPLY ENVELOPE.

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED IN ACCORDANCE WITH THE BOARD OF DIRECTORS RECOMMENDATIONS.

Address Changes/Comments:

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side

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TIME WARNER CABLE INC.

60 COLUMBUS CIRCLE

NEW YORK, NY 10023

Voting Instructions for Savings Plan

You must provide instructions to the Trustee by September 17, 2015 for your instructions to be tabulated. You may issue instructions by telephone or the Internet until 11:59 PM (Eastern Time) on that day. If you are sending instructions by mail, the Trustee must receive your executed instruction card by 5:00 PM (Eastern Time) on September 17, 2015. If you submit your instructions by telephone or the Internet, there is no need to mail back your instruction card. **If you do not provide instructions to the Trustee, the Trustee will vote your interests as required by the terms of the Plan and described on the reverse side of the card.**

You may send your voting instructions to the Trustee on the Internet, over the telephone or by mail, as follows:

VOTE BY INTERNET

Go to **www.proxyvote.com**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 PM (Eastern Time) on September 17, 2015. Have your voting instruction card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 PM (Eastern Time) on September 17, 2015. Have your voting instruction card in hand when you call and then follow the instructions.

VOTE BY MAIL

Sign, date and mark your voting instruction card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M95732-Z66362 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS VOTING INSTRUCTION CARD IS VALID ONLY WHEN SIGNED AND DATED.

TIME WARNER CABLE INC.

The Board of Directors recommends a vote FOR the following Proposals:	**For**	**Against**	**Abstain**
1. To adopt the Agreement and Plan of Mergers, dated as of May 23, 2015, as may be amended, among Charter Communications, Inc., Time Warner Cable Inc. (TWC), CCH I, LLC, Nina Corporation I, Inc., Nina Company II, LLC and Nina Company III, LLC.	¨	¨	¨
2. To approve, on an advisory (non-binding) basis, certain specified compensation that will or may be paid by TWC to its named executive officers in connection with the mergers.	¨	¨	¨

For address changes/comments, mark here. ¨
(see reverse for instructions)

Please indicate if you plan to attend this meeting.	¨	¨
	Yes	**No**

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date Signature (Joint Owners) Date

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SUBMIT YOUR CONFIDENTIAL VOTING INSTRUCTIONS

BY TELEPHONE, INTERNET OR MAIL

TWC SAVINGS PLAN

M95733-Z66362

TIME WARNER CABLE INC.

CONFIDENTIAL VOTING INSTRUCTIONS

Instructions solicited by Fidelity Management Trust Company on behalf of the Board of Directors

for the Time Warner Cable Inc. Special Meeting of Stockholders on September 21, 2015.

The undersigned hereby instructs Fidelity Management Trust Company (Fidelity), as Trustee, to vote as follows by proxy at the Special Meeting of Stockholders of Time Warner Cable Inc. to be held on September 21, 2015, at the Auditorium at the New York Institute of Technology, 1871 Broadway, New York, New York 10023, and at any adjournment or postponement thereof, the undersigned s proportionate interest in the shares of Time Warner Cable Inc. Common Stock held in the Time Warner Cable Inc. Stock Fund under the TWC Savings Plan (the Plan).

Under the provisions of the Trust relating to the Plan, Fidelity, as Trustee, is required to request your confidential instructions as to how your proportionate interests in the shares of Time Warner Cable Inc. Common Stock held in the Time Warner Cable Inc. Stock Fund under the Plan (an interest) is to be voted at the Special Meeting of Stockholders scheduled to be held on September 21, 2015. Your instructions to Fidelity will not be divulged or revealed to anyone at Time Warner Cable Inc. If Fidelity does not receive your instructions on or prior to 5:00 PM (Eastern Time) via a voting instruction card or 11:59 PM (Eastern Time) via telephone or the Internet on September 17, 2015, your interest will be voted at the Special Meeting in the same proportion as other participants interests in the Plan for which Fidelity has received voting instructions.

Address Changes/Comments:

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side