PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE INDENTURE DATED AS OF May 21, 2021 AMONG UNIVISION COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND WILMINGTON TRUST, NATIONAL ASSOCIATION

PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE INDENTURE DATED AS OF JUNE 18, 2020 AMONG UNIVISION COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND WILMINGTON TRUST, NATIONAL ASSOCIATION

PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE INDENTURE DATED AS OF APRIL 28, 2020 AMONG UNIVISION COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND WILMINGTON TRUST, NATIONAL ASSOCIATION

PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE INDENTURE DATED AS OF FEBRUARY 19, 2015 AMONG UNIVISION COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND WILMINGTON TRUST, NATIONAL ASSOCIATION

Date of Events: January 31, 2022

UNIVISION COMMUNICATIONS INC.

(Exact name of Company as specified in its charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**95-4398884** **(IRS Employer Identification No.)**
605 Third Avenue, 12th Floor **New York, New York** **(Address of principal executive offices)**	**10158** **(Zip Code)**

(212) 455-5200
(Company’s telephone number, including area code)

Closing of the Televisa-Univision Transaction

As previously announced, on April 13, 2021, Univision Holdings, Inc. ("UHI") agreed to purchase certain of Grupo Televisa S.A.B.'s ("Televisa") content and media assets for a total value of $4.5 billion, comprised of $3 billion in cash, $750 million in Class A common equity of Univision Holdings II, Inc. ("UH HoldCo"), which directly and indirectly owns 100% of UHI and Univision Communications Inc. (the "Company"), respectively, and $750 million in UH HoldCo Series B perpetual preferred equity (the "Televisa-Univision Transaction"). The Televisa-Univision Transaction closed on January 31, 2022 (the "Closing Date").

Appointment of New Directors

Effective as of the Closing Date, two new members were added to the Company's board of directors (the "Board"): Michel Combes and Jeff Sine.

Mr. Combes is the CEO of SoftBank Group International. Prior to that, he was President and CEO of Sprint, CEO of Alcatel-Lucent, CEO of Altice, CEO of Vodafone Europe, chairman and CEO of TDF Group and CFO and Senior Executive Vice President of France Telecom. He holds degrees from Ecole Polytechnique, Telecom ParisTech and Paris Dauphine University. He serves on several Boards of Directors of SoftBank portfolio companies, as well as the boards of Philip Morris International and Etisalat.

Mr. Sine is currently a Partner and the Co-Founder of the Raine Group, which he established in 2009. Prior to that, he served as Vice Chairman and Global Head of Technology, Media and Telecommunications banking at UBS Securities LLC and in various other roles, including Managing Director, at Morgan Stanley. Mr. Sine holds a B.S. in International Studies from the American University and a J.D. from the University of Southern California Law School. He is active in philanthropic activities and serves on the boards of trustees of American University, NPR, ITHAKA, Manhattan Theatre Club, Educational Testing Service as well as WeWork Inc.

Senior Secured Term Loan Facility

On the Closing Date, the Company and the other guarantors party thereto (the "Guarantors"), closed a senior secured term loan credit facility of $1,050.0 million the ("Term Loan Facility") pursuant to that certain Credit Agreement (as amended, restated, amended and restated or otherwise modified from time to time, the "Credit Agreement"), among the Company, the Guarantors, the lenders party thereto ("Lenders"), JPMorgan Chase Bank, N.A., as administrative agent on behalf of the Lenders ("Administrative Agent"), and Goldman Sachs Lending Partners, as first-lien collateral agent on behalf of the First-Lien Secured Parties (as defined therein) ("First-Lien Collateral Agent").

Interest on the Term Loan Facility shall be payable quarterly in arrears and will accrue, at the election of the Company, at either (a) a LIBOR-based rate (with a "LIBOR floor" of 0.75%) plus 3.125% per annum or (b) a base rate plus 2.125% per annum. The Term Loan Facility will mature on January 31, 2029 and will amortize in equal quarterly installments (commencing with the first full fiscal quarter after the closing date) in aggregate annual amounts equal to 1.00% of the original principal amount of the Term Loan Facility, with the balance payable on the final maturity date. The Term Loan Facility is a senior secured obligation of the Company and is guaranteed on a senior secured basis by the Guarantors. The Term Loan Facility and related guarantees are secured by a first-priority security interest in the collateral (subject to permitted liens) granted to the First-Lien Collateral Agent for the benefit of the First-Lien Secured Parties (as defined in the Credit Agreement). The collateral securing the Term Loan Facility consists of substantially all of the Company's and the Guarantors' property and assets that secure the Company's senior secured credit facilities. The net proceeds of the Term Loan Facility were used to finance a portion of the Televisa-Univision Transaction and payment of certain transaction fees and expenses related thereto.

The Credit Agreement contains customary covenants that, among other things, limit the Company and its restricted subsidiaries' abilities to, among other things, (i) incur additional indebtedness or issue certain preferred stock, (ii) pay dividends on, make distributions in respect of, or repurchase the Company's capital stock or make other restricted payments, (iii) make certain investments, (iv) create liens, (v) enter into agreements restricting certain subsidiaries' ability to pay dividends or make other intercompany transfers, (vi) enter into transactions with affiliates, (vii) consolidate, merge, sell or otherwise dispose of all or substantially all of the Company's assets, (viii) sell or dispose of the assets of the Company's subsidiaries, including their capital stock, and (ix) designate subsidiaries as unrestricted subsidiaries. These covenants are subject to important exceptions and qualifications.

The Company may prepay loans under the Term Loan Facility at any time without premium or penalty (except as described below), subject to compensation for any funding losses and expenses as a result of prepayment of principal with respect to a LIBOR-based loan on a date other than the last day of the applicable interest period. In the event the Company voluntarily prepays the Term Loan Facility, or enters into an amendment, consent or other modification of the Credit Agreement, the primary purpose of which is to reduce the all-in yield applicable to the Term Loan Facility (or any class or tranche thereof) in effect on the closing date, subject to certain customary exceptions, such prepayments will be made at (a) 101.0% of the amount prepaid if prepayment occurs on or prior to the date that is six-months after the closing date and (b) par thereafter.

The Credit Agreement contains mandatory prepayment provisions that require the Company to prepay the Term Loan Facility (a) equal to 100% (subject to stepdown to 50% and 0% based on the leverage ratio) of the net cash proceeds received from the non-ordinary course sale or other disposition of all or any part of the assets of Borrower or any of its restricted subsidiaries and (b) equal to 100% of the issuance of debt securities not otherwise permitted under the Credit Agreement, in each case, subject to customary exceptions.

The Credit Agreement contains customary events of default, including failure to make required payments, failure to comply with certain agreements or covenants, failure to pay or acceleration of certain other indebtedness, failure to pay certain judgments, certain events of bankruptcy and insolvency, and certain failures or repudiations of guarantees of the Credit Agreement.