

## Exhibit B

### \$925,000,000 Series A Preferred Securities

#### Warrants

#### Summary of Principal Terms and Conditions

Capitalized terms used but not defined in this Exhibit B shall have the meanings set forth in the letter agreement (this “Equity Commitment Letter”) of which this Exhibit B forms a part, unless specified otherwise.

#### **1. Financing**

On the date of the Closing pursuant to the Merger Agreement (the “Closing Date”), subject to the terms and conditions of this Equity Commitment Letter, the Equity Investors will pay an aggregate amount to the Preferred Issuer equal to the Commitment in exchange for shares of a new series of series A cumulative perpetual non-convertible preferred securities issued by the Preferred Issuer (the “Series A Preferred Securities”).

In connection with the investment, the Equity Investors will also be offered the right to receive:

- a pro rata portion of 11-year warrants (“Preferred Issuer Warrants”) to purchase shares of common stock of the Preferred Issuer (which, subject to the second succeeding paragraph, shall be “stapled” with the Series A Preferred Securities of such holder on the Closing Date) equal to, in the aggregate, 4.0% of the Preferred Issuer’s common stock on a fully diluted basis on the Closing Date, at a purchase price of \$0.01 per share of common stock, based on the amount of Series A Preferred Securities purchased by each such Equity Investor on the Closing Date (with such Preferred Issuer Warrants to be substantially in the form of Annex A hereto); and
- a pro rata portion of equity in Premion, LLC (“Premion Equity”) equal to, in the aggregate, 12.0% of the equity of Premion outstanding on the Closing Date, based on the amount of Series A Preferred Securities purchased by each such Equity Investor on the Closing Date.

Upon any exercise of Preferred Issuer Warrants, the Preferred Issuer’s common stock received by the holder of such Preferred Issuer Warrants upon exercise shall be “stapled” with the Series A Preferred Securities of such holder.

Notwithstanding the foregoing, any Equity Investors affiliated with or managed by affiliates of Apollo Global Management, Inc. (together with its subsidiaries, “Apollo”), co-investors in CMG Holdings, Inc. (including Cox Enterprises Inc.), Standard General L.P. or their respective affiliates shall not receive Preferred Issuer Warrants on the Closing Date or while such entity is a holder of the Series A Preferred Securities; provided that, subject to compliance with all applicable regulatory requirements, the Preferred Issuer will issue the Preferred Issuer Warrants to transferees of any Series A Preferred Securities owned by any such holders at the time of such transfer (or as soon as possible thereafter as permitted under applicable regulatory requirements) and such Preferred Issuer Warrants upon issuance will be “stapled” to the Series A Preferred Securities at such time. To the extent that any Series A Preferred Securities are redeemed at a time when the holder thereof has not been issued the Preferred Issuer Warrants associated with such Series A Preferred Securities, the holder will receive the Preferred Issuer Warrants

at that time (subject to compliance with all applicable regulatory requirements) or transfer such right to receive the Preferred Issuer Warrants to a third party.

**2. Series A Preferred Securities**

- (a) The stated value per share of the Series A Preferred Securities will equal \$1,000 (the “Stated Value”).
- (b) The “Accrued Dividend Value” will be an amount equal to (i) the then current amount of any Accrued Dividends plus (ii) any declared but unpaid Cash Dividends (as defined below) minus (iii) any Accrued Dividends previously paid in cash. For the avoidance of doubt, the Preferred Issuer may, at any time and at its election, pay cash in respect of any previous Accrued Dividends and, when paid, the current Accrued Dividend Value shall be reduced by the amount so paid in cash.

**3. Priority, Preference and Ranking**

The Series A Preferred Securities will have a payment priority, liquidation preference and ranking senior to any other class or series of equity of the Preferred Issuer (including the Preferred Issuer’s series B cumulative perpetual non-convertible preferred equity securities (the “Series B Preferred Securities”).

The Series A Preferred Securities will also have a senior priority claim to the Premion Equity owned by the Preferred Issuer at any time (the “Senior Premion Claim”) and a senior priority claim to the equity interests in Madhive (“Madhive Equity”) owned by the Preferred Issuer at any time (the “Senior Madhive Claim”) that is senior in priority to the Debt Financing (as defined in the Merger Agreement), the Series B Preferred Securities and other classes or series of equity of the Preferred Issuer. In order to establish such senior priority claims, the Preferred Issuer will contribute its Premion Equity and Madhive Equity to a wholly-owned subsidiary of the Preferred Issuer (“Premion Newco”), which will have the following features: (i) Premion Newco will not be a guarantor of the Debt Financing or be permitted to incur any debt for borrowed money and (ii) Premion Newco will issue senior priority units (the “Class A Units”), 100% of which will be issued ratably to the Equity Investors based on the amount of Series A Preferred Securities purchased by each such Equity Investor on the Closing Date (the “Premion Newco Structuring”), and junior priority units (the “Class B Units”), 100% of which will be issued to the holders of the Series B Preferred Securities, with the common units of Premion Newco continuing to be owned by the Preferred Issuer (the “Class C Units”). The Class A Units will be “stapled” with the Series A Preferred Securities of each holder, and the Class A Units will entitle the holders to a senior priority claim with respect to the Premion Equity and Madhive Equity held by Premion Newco upon any dissolution, liquidation or exercise of a Forced Exit Transaction until payment in full of the Series A Preferred Securities for so long as the Series A Preferred Securities remain outstanding.

**4. Use of Proceeds**

The proceeds of the Series A Preferred Securities will be used, together with the proceeds of the Debt Financing and cash on hand, to finance the Merger (as defined in the Merger Agreement) and the related transactions.

**5. Dividends**

- (a) The Series A Preferred Securities will accrue an annual dividend, payable quarterly in arrears and (i) in cash in an amount equal to (x) (the “Cash Dividend Rate”) multiplied by (y) the sum of the Stated Value and the then current Accrued Dividend Value (such amounts, the “Cash Dividends”) or (ii) if the Preferred Issuer does not declare and pay in full the Cash Dividends for

any quarterly period, the Cash Dividends for such quarterly period will equal zero as of the end of such quarterly period and the Series A Preferred Securities will accrue dividends in an amount equal to (x) multiplied by (y) the sum of the Stated Value and the then current Accrued Dividend Value (such amounts, the “Accrued Dividends”). If a Trigger Event (as defined below) occurs and is continuing, the applicable dividend rate will be increased by per annum while such Trigger Event is continuing.

- (b) The Cash Dividends will be paid when, as and if declared by the Preferred Issuer to the extent permitted by law. The Accrued Dividends will accumulate on a daily basis from the Closing Date and will compound quarterly from the Closing Date whether or not declared. Dividends will be calculated on the basis of the actual days elapsed in a year of 360 days. Dividends may not be paid in additional shares of the Series A Preferred Securities, any other equity security of the Preferred Issuer or any of its affiliates or any other form.
- (c) A “Trigger Event” wherever used herein, means (i) a breach by the Preferred Issuer or its subsidiaries of any of the rights under “Forced Exit Remedy,” “Liquidation/Change of Control Redemption,” “Protective Provisions,” “Governance Rights,” and “Information Rights,” (ii) a breach of any other terms in the definitive documentation governing the Series A Preferred Securities that has a material and adverse effect on the Preferred Issuer and its subsidiaries or is material and adverse to the Equity Investors (in their capacity as such), which breach, in the cases of clause (i) and (ii) that is capable of being cured (other than breaches related to rights under clauses (a), (b), (c), (d), (e), (f), (i) and (n) of “Protective Provisions,” “Forced Exit Remedy” and “Liquidation/Change of Control Redemption,” which shall have no cure period), remains uncured for 20 business days or (iii) an insolvency event of the Preferred Issuer or any of its material subsidiaries.

## **6. Optional Redemption**

- (a) The Series A Preferred Securities.
  - (i) The Series A Preferred Securities will be non-redeemable prior to the third anniversary of the Closing Date, except that the Preferred Issuer may, at its option, redeem all or any portion of the Series A Preferred Securities in cash during such period at a customary “make-whole” price (calculated based upon a redemption at 105.00% of the sum of the Stated Value and the Accrued Dividend Value as of the third anniversary of the Closing Date assuming no cash dividends are paid after the redemption date) with a discount rate based on U.S. Treasury notes with a maturity closest to the third anniversary of the Closing Date plus 50 basis points (the “Make-Whole Price”).
  - (ii) At any time on or after the third anniversary of the Closing Date, the Preferred Issuer may redeem all or any portion of the Series A Preferred Securities in cash at the Redemption Price (as defined below) in effect as of the redemption date.

The “Redemption Price” means:

- a. commencing on the third anniversary of the Closing Date until the fourth anniversary of the Closing Date, 105.00% of the sum

of the Stated Value and the then current Accrued Dividend Value of the Series A Preferred Securities being redeemed;

- b. commencing on the fourth anniversary of the Closing Date until the fifth anniversary of the Closing Date, 103.00% of the sum of the Stated Value and the then current Accrued Dividend Value of the Series A Preferred Securities being redeemed; and
- c. commencing on the fifth anniversary of the Closing Date, 100.00% of the sum of the Stated Value and the then current Accrued Dividend Value of the Series A Preferred Securities being redeemed;

plus, in each case, any accrued and unpaid dividends (calculated at the Cash Dividend Rate) for the elapsed portion of the applicable quarterly period that have not yet been added to the Accrued Dividend Value.

- (b) Any partial redemption of the Series A Preferred Securities will be in amounts of shares with no less than \$25.0 million Stated Value plus Accrued Dividend Value as of the time of such redemption (unless the aggregate sum of the Stated Value and the then current Accrued Dividend Value of the Series A Preferred Securities is equal to or less than \$25.0 million, in which case any such redemption will redeem all of the then outstanding Series A Preferred Securities).

**7. Liquidation  
/ Change of  
Control  
Redemption**

In the event of (i) any liquidation, dissolution or winding up of the Preferred Issuer, (ii) any insolvency event of the Preferred Issuer or (iii) the occurrence of a Change of Control (to be defined based on the corresponding definitions in the credit agreement governing the senior secured first lien term loan facility constituting a portion of the Debt Financing (the “Credit Agreement”), the Preferred Issuer shall be required to offer to redeem all of the Series A Preferred Securities in cash at the price the Preferred Issuer would have paid had the Preferred Issuer redeemed the Series A Preferred Securities at such time pursuant to Section 6 hereof.

**8. Forced Exit  
Remedy**

Following the 10th anniversary of the Closing Date (or, to the extent that the Series A Preferred Securities will not receive equity treatment by ratings agencies as a result of this Forced Exit Transaction right, such later date as may be necessary for the Series A Preferred Securities to receive equity treatment by the rating agencies but in no event later than the 14<sup>th</sup> anniversary of the Closing Date), upon the request of the holder or holders of a majority of the Series A Preferred Securities (collectively, the “Series A Preferred Majority Holder”), the Preferred Issuer will initiate a process to consummate, at its option, either (each a “Forced Exit Transaction”):

- (a) an underwritten public offering of shares of common stock of the Preferred Issuer or any of its subsidiaries, the net cash proceeds of which must be used to redeem the Series A Preferred Securities in accordance with Section 6; or
- (b) a forced sale of assets of the Preferred Issuer or any of its subsidiaries as a result of which the Preferred Issuer shall have sufficient cash on hand to redeem the Series A Preferred Securities in accordance with Section 6.

If the proceeds from a Forced Exit Transaction are insufficient to redeem in full all outstanding Series A Preferred Securities in accordance with Section 6 or a Forced Exit Transaction has not occurred following the request of the Series A Preferred Majority Holder, a Trigger Event shall be deemed to have occurred and the Preferred Issuer shall upon the request of the Series A Preferred Majority Holder conduct additional Forced Exit Transactions until all Series A Preferred Securities have been redeemed in accordance with Section 6. If all of the Series A Preferred Securities are not redeemed within 9 months of the Series A Preferred Majority Holder requesting that the Preferred Issuer commence a Forced Exit Transaction, the Series A Preferred Majority Holder shall have, subject to any Regulatory Event Modification and subject to receipt of all necessary regulatory approvals, the right to appoint a majority of the Preferred Issuer's board of directors until all of the Series A Preferred Securities are redeemed.

**9. Information Rights**

(i) The holders of the Series A Preferred Securities will be entitled to customary information rights with respect to the Preferred Issuer and its subsidiaries on a consolidated basis, including all notices and information furnished to lenders under the Credit Agreement as in effect on the Closing Date, and (ii) so long as at least 10% of the shares of the Series A Preferred Securities issued on the Closing Date are outstanding, any holder of more than 25% of the Series A Preferred Securities then outstanding will be entitled to customary inspection rights with respect to the Preferred Issuer and its subsidiaries on a consolidated basis (provided that the Preferred Issuer shall not be required to afford access for inspection more frequently than once in any fiscal year to such holder absent a Trigger Event); provided, for the avoidance of doubt, to the extent that Apollo or any of its affiliates purchase Series A Preferred Securities, employees of Apollo or any Apollo affiliate who are members of the Board of Directors of CMG Holdings, Inc. or who otherwise participate in the management of any Apollo affiliate's investment in CMG Holdings, Inc. shall not have access to any Competitively Sensitive Information of the Preferred Issuer. Competitively Sensitive Information shall include at least information regarding the sale of spot advertising on broadcast television stations, non-public information relating to pricing or pricing strategies, pacing, holding capacity, revenues and other financial information (other than quarterly and annual financial information of the Preferred Issuer as a whole), contracts or contract terms, or market shares.

**10. Protective Provisions**

For so long as the Series A Preferred Securities remain outstanding, without the prior written consent of the Series A Preferred Majority Holder, the Preferred Issuer will not (and will cause its subsidiaries (including Premion and Premion Newco) not to):

- (a) liquidate, dissolve or wind-up the business and affairs of the Preferred Issuer or take any voluntary acts of bankruptcy or fail to defend involuntary acts of bankruptcy of the Preferred Issuer or any of its significant subsidiaries (including Premion and Premion Newco);
- (b) amend, alter, repeal or change the rights, preferences or privileges of the Series A Preferred Securities or Class A Units or any provision of the governing documents of the Preferred Issuer or any of its subsidiaries, in each case, that would adversely affect the rights, preferences or privileges of the Series A Preferred Securities or Class A Units;

- (c) increase the authorized number of Series A Preferred Securities or Class A Units;
- (d) issue any additional Series A Preferred Securities or Class A Units;
- (e) issue any new, reclassify any existing equity interests into, or issue any equity interests convertible into, equity interests of (x) the Preferred Issuer senior or pari passu to the Series A Preferred Securities or (y) Premion Newco senior or pari passu to the Class A Units;
- (f) directly or indirectly declare or pay any dividend on, or redeem or repurchase, the Series B Preferred Securities or any other junior equity security of the Preferred Issuer, other than (i) declaration of PIK dividends on the Series B Preferred Securities, (ii) the redemption or repurchase of Series B Preferred Securities with the proceeds of (or in exchange for) equity securities of the Preferred Issuer that rank junior to the Series A Preferred Securities and do not require any payment in cash while the Series A Preferred Securities remain outstanding, and (iii) if the Net Total Leverage Ratio (to be defined in the definitive documentation for the Series A Preferred Securities to include the Stated Value and the Accrued Dividend Value of the Series A Preferred Securities (but not the Series B Preferred Securities or other junior equity securities) in the calculation of such ratio and be net of unrestricted cash) would not, thereafter, exceed 5.75x (after giving effect to such payments), subject to payment of all Accrued Dividends since the Closing Date being paid in full in cash and no Trigger Event continuing at such time;
- (g) with respect to the borrower under the Credit Agreement as in effect on the Closing Date and its subsidiaries, incur, guarantee or otherwise become liable for indebtedness other than indebtedness permitted by the Credit Agreement as in effect on the Closing Date (which may not (i) increase the amount of indebtedness incurred on the Closing Date by more than 10% above the amount contemplated by the Debt Commitment Letter and related fee letter as in effect on the date hereof or (ii) have baskets for indebtedness more favorable to the borrower under the Credit Agreement than the terms contemplated by the Debt Commitment Letter as in effect on the date hereof);
- (h) make any loans or investments other than loans or investments permitted by the Credit Agreement as in effect on the Closing Date;
- (i) layer the Series A Preferred Securities by (1) incurring indebtedness for borrowed money at the Preferred Issuer or any parent company of the borrower under the Credit Agreement as in effect on the Closing Date that is a subsidiary of the Preferred Issuer, other than (x) indebtedness the proceeds of which are used to redeem in full or in part the Series A Preferred Securities so long as the remaining aggregate Stated Value plus Accrued Dividend Value does not exceed 25% of the aggregate Stated Value as of the Closing Date, (2) incurring indebtedness for borrowed money at Premion or Premion Newco, (3) incurring indebtedness for borrowed money secured by Madhive Equity or (4) issuing any equity securities by Premion Newco (other than the Class A Units, Class B Units and Class C Units) or the borrower under the Credit Agreement as in effect on the Closing Date or any parent company of the borrower under the Credit Agreement as in effect on the Closing Date that is a subsidiary of the

Preferred Issuer that is not owned entirely, directly or indirectly, by the Preferred Issuer;

- (j) enter into transactions with affiliates (treating CMG Holdings, Inc. and its subsidiaries as affiliates) other than transactions permitted by (i) clause (f) above or (ii) the Credit Agreement as in effect on the Closing Date; provided, that any sale of material assets to an affiliate must be on terms not less favorable to the Preferred Issuer and its subsidiaries than those that could be obtained in a comparable transaction with a person or entity that is not an affiliate;
- (k) sell assets outside the ordinary course of business other than sales permitted by (i) clause (l) below or (ii) the Credit Agreement as in effect on the Closing Date;
- (l) (i) sell equity interests in Premion or Madhive unless at least 40% of the net cash proceeds from such sale are received by the Preferred Issuer and used to offer to purchase the Series A Preferred Securities, (ii) receive distributions from Premion or Madhive unless at least 40% of the net cash proceeds from such distribution are received by the Preferred Issuer and used to offer to purchase the Series A Preferred Securities, in each case, at a price equal to (x) prior to the third anniversary of the Closing Date, the Make-Whole Price and (y) on or after the third anniversary of the Closing Date, the sum of the Stated Value, the then current Accrued Dividend Value and any accrued and unpaid dividends (calculated at the Cash Dividend Rate) for the elapsed portion of the applicable quarterly period that have not yet been added to the Accrued Dividend Value, or (iii) invest or otherwise transfer equity interests in Premion or Madhive except in accordance with the foregoing clause (l)(i);
- (m) change, or engage in any transaction that would change, the classification of the Preferred Issuer as a corporation for U.S. federal income tax purposes;
- (n) fail to (i) issue the Preferred Issuer Warrants in accordance with the terms hereof on the Closing Date or (ii) consummate the Premion Newco Structuring within 10 business days of the Closing Date; or
- (o) agree or consent to any of the foregoing.

Notwithstanding anything to the contrary, the consummation of the “Designated Asset Sales” (as defined in the Debt Commitment Letter and related fee letter) by the Preferred Issuer and its subsidiaries shall be permitted on or after the Closing Date and shall not be restricted by any of the foregoing Protective Provisions or any of the other terms of the Series A Preferred Securities.

For the avoidance of doubt, any of the actions prohibited by or taken in contravention of the Protective Provisions, shall be ultra vires, null and void ab initio and of no force or effect. The rights provided to holders of the Series A Preferred Securities will be enforceable by them, including by one or more actions for specific performance.

## **11. Governance Rights**

So long as funds affiliated with ASOF Holdings I, L.P., ASOF II Holdings I, L.P., ASOF II Holdings A (DE) Holdings I, L.P., and ASME Holdings I, L.P. (collectively, “ASOF”) and funds managed by ASOF or its affiliates hold, collectively, at least 10% of the shares of the Series A Preferred Securities issued to ASOF and its affiliates on the Closing Date, subject to any Regulatory Event Modification, ASOF will have the right to designate (i) one board observer to attend all formal and informal meetings of the board of directors of the Preferred Issuer in

a non-voting capacity and (ii) one board observer to attend all formal and informal meetings of the board of directors of Premion in a non-voting capacity.

The holders of the Series A Preferred Securities will be entitled to vote with respect to matters set forth under the heading “Protective Provisions.”

**12. Transfer of the Series A Preferred Securities**

- (a) Subject to compliance with applicable securities laws, shares of the Series A Preferred Securities will be transferable by the holders thereof and the Preferred Issuer will recognize and register on its books any such transfer (1) after the first anniversary of the Closing Date, to any person or entity and (2) at any time on or prior to the first anniversary of the Closing Date, (i) by any holder to any affiliate of such holder, any fund or investment vehicle managed by the investment manager of such holder or an affiliate thereof or to any limited partner of any fund managed by the investment manager of such holder or an affiliate thereof, or to any other holder of the Series A Preferred Securities or (ii) by any holder affiliated with or managed by affiliates of Apollo to any person or entity so long as after such transfer, holders affiliated with or managed by affiliates of Apollo, together with co-investors in CMG Holdings, Inc. (including Cox Enterprises Inc.), continue to own at least 20% of the outstanding Series A Preferred Securities, in each case, so long as such shares are transferred in amounts of shares with no less than \$10.0 million Stated Value plus Accrued Dividend Value as of the time of such transfer (unless such transfer would result in the transfer of all shares held by such holder) and the transferee thereof executes a customary joinder agreement agreeing to be bound by the terms of the relevant definitive agreements with the Preferred Issuer, including making the representations and warranties therein.
- (b) the Preferred Issuer will cooperate with the holders of the Series A Preferred Securities in connection with such transfer, including providing reasonable and customary information (i) in connection with any such holder’s marketing efforts or any such potential transferee’s due diligence or (ii) in order to comply with applicable securities laws.

**13. Regulatory Matters**

To the extent the U.S. Federal Communications Commission (the “FCC”), Department of Justice (“DOJ”) or Team Telecom (“TT”) specifically in the context of such agency’s review of the transactions contemplated by the Merger Agreement requests or requires with reasonable clarity a modification of any provision of the Series A Preferred Securities relating to governance and information rights of the Equity Investors (a “Regulatory Event Modification”) to obtain any required consent or approval of the FCC, DOJ or TT to the Restructuring (as defined in the Merger Agreement) or Merger (as defined in the Merger Agreement), the Preferred Issuer, following consultation with the Equity Investors, shall be permitted to provide written notice to such Equity Investors that describes the Regulatory Event Modification, and the Regulatory Event Modification shall be effective upon receipt of such notice and all other provisions of the Series A Preferred Securities shall continue in full force and effect in accordance with their terms.

Notwithstanding anything to the contrary herein, the Series A Preferred Securities may not be transferred or assigned and the Preferred Issuer Warrants may not be exercised nor the underlying securities distributed to a warrant holder at any time that, under then-applicable law and regulation, such transfer, assignment, exercise, or distribution (1) requires prior filings, notifications, waivers, expirations of



waiting periods, consents or approvals of the FCC or under any competition laws (including HSR) that have not been made and obtained or are not in effect (until such filing, notification, waiver, expiration, consent or approval is made or obtained) or (2) would cause any person or entity to be in violation of the media ownership or foreign ownership restrictions under the Communications Act or the rules or policy statements promulgated by the FCC (until such issue is remedied).

The Equity Investors shall promptly provide to the Preferred Issuer such information and certifications that the Preferred Issuer may reasonably require in connection with obtaining any required consent or approval of the FCC, DOJ or TT to the Restructuring or Merger.

**14. Tax Matters**

The Preferred Issuer will (i) treat the Series A Preferred Securities as equity for U.S. federal income tax purposes, (ii) treat any redemption of the Series A Preferred Securities as an exchange under Section 302(a) of the Internal Revenue Code of 1986, as amended (“Code”), to the extent permitted by applicable law, and (iii) not treat the accrual of any Accrued Dividends as resulting in or giving rise to constructive stock distributions for U.S. federal income tax purposes. The Preferred Issuer intends not to treat the Series A Preferred Securities as “preferred stock” for purposes of Section 305 of the Code and the Treasury regulations promulgated thereunder. Upon delivery of notice of redemption to a holder of Series A Preferred Securities, such holder shall provide a statement that it is not aware of any facts (including any ownership or deemed ownership for tax purposes of any material amount of stock of the Preferred Issuer other than Series A Preferred Securities) that would reasonably be expected to cause the redemption of the Series A Preferred Securities from such holder to fail to qualify as a sale or exchange.

The parties will cooperate in good faith and use reasonable efforts to implement a tax-efficient structure with respect to the Series A Preferred Securities.

The holders of Series A Preferred Securities will be entitled to customary tax information rights, including in respect of the Preferred Issuer’s earnings and profits (if any) for each taxable year and whether it is classified as a United States real property holding corporation, in each case, for U.S. federal income tax purposes.

Each holder of Series A Preferred Securities shall provide to the Preferred Issuer, on or prior to the date that it becomes a holder, a duly completed and properly executed (i) IRS Form W-9, (ii) IRS Form W-8EXP claiming the benefit of an exemption from withholding on dividends pursuant to Section 892 of the Code, (iii) IRS Form W-8IMY certifying it is a “foreign withholding partnership” and it is compliant with the terms of its withholding agreement with the IRS or (iv) IRS Form W-8BEN-E claiming the benefits of a zero rate of withholding tax on dividends under an applicable tax treaty.

**15. Representations and Warranties**

Substantially the same as the purchase agreement for the senior notes constituting a portion of the Debt Financing, with such changes as are appropriate for an equity securities purchase agreement and to reflect the specific terms of the transactions contemplated hereby.

**16. Expenses and Indemnity**

The Preferred Issuer shall reimburse the Equity Investors for reasonable and documented legal and diligence expenses incurred in connection with their investment in the Series A Preferred Securities.

**17. Fiduciary  
Duties**

This Exhibit B is not intended to, and will not be deemed to, impose any obligation or duty on any party or any of their respective affiliates or representatives (including any duty of good faith, care, loyalty or other fiduciary duty, in each case, whether express or implied).