

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (this "Agreement") dated as of November 30, 2023 (the "Effective Date"), is entered into by and between Televiscentro of Puerto Rico, LLC, a Delaware limited liability company (the "Member") and WAPA-TV License Holdings, LLC, a Delaware limited liability company (the "Company").

RECITALS

WHEREAS, the Member is the owner and holder of one hundred percent (100%) of the limited liability company membership interests of the Company;

WHEREAS, the Company has elected to be an association taxable as a corporation within the meaning of Treasury Regulation Sections 301.7701-2(b)(2) for U.S. federal and applicable state income tax purposes;

WHEREAS, the Company's default tax treatment is intended to be an entity taxable as a corporation for Puerto Rican income tax purposes in accordance with Section 1010.01(a)(3) of the Puerto Rico Internal Revenue Code of 2011, as amended (the "PR Code"), by reason of the Company's election to be taxed as an association taxable as a corporation for U.S. federal and applicable state income tax purposes; and

WHEREAS, the Member desires to transfer to the Company and the Company desires to accept all right, title, and interest in and to the following three (3) licenses (collectively, the "Contributed Licenses"):

Service	Call Sign	Facility ID	File Number	Community
DTV	WAPA-TV	52073	0000200813	San Juan, Puerto Rico
DTV	WTIN-TV	26681	0000200814	Ponce, Puerto Rico
DTV	WNJX-TV	73336	0000200815	Mayaguez, Puerto Rico

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration the receipt of which is hereby acknowledged, the parties agree as follows:

1. Recitals. The foregoing recitals are true and correct and are hereby made a part of this Agreement.

2. Contribution of Contributed Licenses. Effective as of the Effective Date, the parties hereto hereby engage in the following transactions.

(a) Contribution. Subject to obtaining the consent and approval of the Federal Communications Commission and immediately upon receiving such approval, the Member hereby covenants and agrees to give, transfer, and assign to the Company the Contributed Licenses (the "Contribution").

(b) Conveyance Instrument. In order to effectuate the Contribution, the Member and the Company shall execute and deliver any documents, evidences, assignments, or other instruments as determined by the Company, the Member, counsel to either of the foregoing, or any governmental agency regulating the Contributed Licenses.

3. Miscellaneous Provisions.

(a) Assignment. 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 permitted assigns.

(b) Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument and shall become a binding Agreement when one or more of the counterparts have been signed by each of the parties and delivered to the other party.

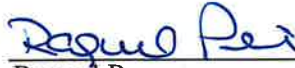
(c) Headings. The article and section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(d) Tax. The parties hereto intend to treat the transactions contemplated in this Agreement shall not cause the recognition of any tax consequence for U.S. federal, applicable state, and Puerto Rican income tax purposes. Each of the Company and the Member agrees to prepare or cause to be prepared their U.S. federal and applicable state tax returns treating the transaction as one governed pursuant to Section 351 of the Internal Revenue Code of 1986, as amended, and the treasury regulations promulgated thereunder, including, without limitation, Treasury Regulations Section 1.351-3 and the record-keeping requirement set forth therein. Further, each of the Member and the Company acknowledge and agree that, for Puerto Rican income tax purposes, the Contribution is intended to qualify as a taxable outbound transfer of the Contributed Licenses from a Puerto Rican person to a foreign transferee corporation as described in Section 1034.04(i) of the PR Code and each of the Member and the Company shall prepare or cause to be prepared its Puerto Rican tax returns in accordance therewith, including complying with any record-keeping requirements.

[Signature Page Follows]


IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the Effective Date.

Televicentro of Puerto Rico, LLC

By: 
Name: Raquel Perez
Title: Vice President, Treasurer & Secretary

WAPA-TV License Holdings, LLC

By: Televicentro of Puerto Rico, LLC, its
Manager

By: 
Name: Raquel Perez
Title: Vice President, Treasurer & Secretary

[Signature Page to Contribution Agreement]