

CONTRIBUTION AGREEMENT

This **CONTRIBUTION AGREEMENT** (this “*Agreement*”), dated as of May 17, 2018 is entered into by and between HC2 Broadcasting Holdings Inc., a Delaware corporation (“*Holdings*”), and HC2 Broadcasting Intermediate Holdings Inc., a Delaware corporation (“*Intermediate*”).

WHEREAS, Intermediate is a wholly-owned subsidiary of Holdings;

WHEREAS, Holdings owns all of the equity interests of each of (a) HC2 Broadcasting Inc., a Delaware corporation, (b) HC2 LPTV Holdings, Inc., a Delaware corporation, (c) HC2 Network Inc., a Delaware corporation, and (d) HC2 Station Group, Inc., a Delaware corporation (such equity interests, the “*Subsidiary Interests*”);

WHEREAS, the parties desire to enter into an internal restructuring, whereby Holdings shall contribute, assign and transfer all right, title and interest in and to the Subsidiary Interests to Intermediate on the terms and conditions set forth herein and Intermediate shall accept the Subsidiary Interests on the terms and conditions set forth herein; and

WHEREAS, pursuant to the rules and regulations of the Federal Communications Commission (the “*FCC*”), the FCC must consent to such internal restructuring (the “*FCC Consent*”) prior to the consummation of the transactions contemplated by this Agreement.

NOW, THEREFORE, in consideration of the foregoing, the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Contribution.

(a) Subject to this Agreement and the prior grant of the FCC Consent, Holdings shall contribute, assign and transfer all right, title and interest in and to the Subsidiary Interests to Intermediate.

(b) Subject to this Agreement and the prior grant of the FCC Consent, Intermediate shall accept the Subsidiary Interests and assume any and all rights, obligations and responsibilities of Holdings as owner of the Subsidiary Interests.

2. Instruments of Conveyance. After receipt of the FCC Consent, Holdings and Intermediate shall jointly complete, execute and deliver all assignment and assumption agreements or other conveyance documents as may be deemed necessary and appropriate by Holdings or Intermediate to give effect to the contributions contemplated by this Agreement.

3. Counterparts. This Agreement may be executed in one or more counterparts, including by facsimile or other electronic transmission (including e-mail), each of which shall be deemed to be an original copy of this Agreement and all of which, when taken together, shall be deemed to constitute one and the same agreement. Such delivery of counterparts shall be conclusive evidence of the intent to be bound hereby, and to the extent applicable, the foregoing constitutes the election of the parties to invoke any law authorizing electronic signatures.

4. Authority; Binding Obligation. Each party hereto has the full right, power and authority to own the Subsidiary Interests, to contribute, assign, sell and transfer the Subsidiary Interests, and to execute, deliver and perform all of the obligations of such party under this Agreement. This Agreement has been duly executed and delivered by each party hereto and constitutes a legal, valid, and binding obligation, enforceable against such party in accordance with its terms.

5. Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without giving effect to otherwise applicable principles of conflicts of laws.

6. Effective Date. For the avoidance of doubt and notwithstanding anything to the contrary in this Agreement, the contribution of the Subsidiary Interests from Holdings to Intermediate shall not occur until the FCC Consent shall have been granted.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Contribution Agreement as of the date first above written.

HC2 BROADCASTING HOLDINGS INC.

By: 

Name: Ivan Minkov

Title: Chief Financial Officer

HC2 BROADCASTING INTERMEDIATE HOLDINGS INC.

By: 

Name: Ivan P. Minkov

Title: Chief Financial Officer