
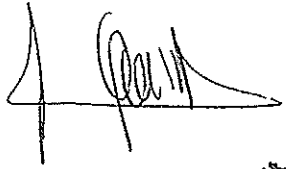




A

CONFIDENTIAL SETTLEMENT AGREEMENT

On December 7, 2015, Caribevision Holdings, Inc., Caribevision TV Network, LLC, and Caribevision Station Group, LLC (each and collectively "Caribevision"); Mediaset España Comunicacion, S.A., Grupo Brabur, S.A. de CV, and Grupo Colte, S.A. de CV (each and collectively "Guarantors"); Omar Alejandro Saúl Romay ("Romay"), Okeechobee Television Corp. ("Okeechobee"), Promisa, Inc., ("Promisa"), Sherjan Broadcasting, Inc., ("Sherjan"), Telecenter, Inc., ("Telecenter") and America Teve Network, Inc. ("America Teve"), (each and collectively the "America Teve Group"); and America-CV Network, LLC, America CV PR, Inc., America-CV Station Group, Inc., and Orly Group, Inc., ("Orly") (each and collectively "America-CV Group"), each a "Party" and together the "Parties," hereby enter into the following confidential settlement agreement ("Settlement Agreement") to resolve all disputes by, among, and between the Parties.

1. **Parties to the Settlement Agreement:** The Parties are the only parties to the Settlement Agreement.
 2. **Effective Date of the Settlement Agreement.** The "Effective Date" of the Settlement Agreement is the date that the last Party or counsel thereto executes the Settlement Agreement.
 3. **Legal Actions Between the Parties:**
 - a. **Identity of Legal Actions.** The following are all of the legal actions between two or more of the Parties: (1) *Caribevision Holdings, Inc. et al. v. Romay*, et al., Case No. 11-25608-CA-02; (2) *Caribevision Holdings, Inc., et al. v. America-CV Network, et al.*, Case No. 12-44047-CA-02, consolidated with *Braun v. America-CV Network, et al.*, Case No. 12-45690-CA-31; (3) *Caribevision Holdings, Inc., et al. v. Okeechobee Television Corporation*, Case No. 12-41546-CA-02; (4) *Caribevision Holdings, Inc., et al. v. Telecenter, Inc., et al.*, Case No. 15-004580-CA-02 and (5) *America Teve Network, Inc. v. America-CV Station Group*, Del. Ch., C.A. No. 11745-VCG (collectively, the "Actions").
 - b. **Dismissal of Legal Actions.** On or before the first (1st) business day after the Effective Date, the Parties will jointly file stipulations dismissing or, if necessary, will jointly move to dismiss with prejudice all of the Actions. No final judgments shall be entered in any of the Actions. An agreed final order of dismissal in the Caribevision v Romay case shall include the discharge of the receiver, but the court shall retain jurisdiction solely for the purpose of approving the settling of the receiver's compensation and enforcing the terms of this Agreement.
- 




- c. **Fees and Costs in Existing Legal Actions.** Each Party will bear its own costs, attorneys' fees, and expenses in or arising from the Actions.
4. **Settlement Business Terms:** The Parties will take, and will instruct and cause their attorneys and the America-CV Group to take, all of the following actions:

a. **Bandwidth Sale**

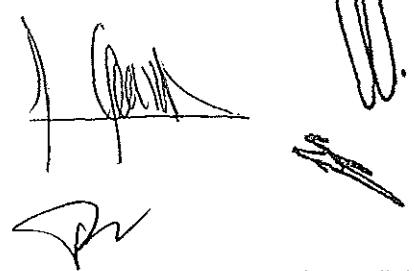
- i. **Ownership of Bandwidths/Spectra and America CV Group:** The Parties anticipate that in or about 2016-17, bandwidths/spectra associated with Miami television station WJAN ("WJAN") and Puerto Rico television stations WJPX, WIRS, WKPV, WJWN ("Puerto Rico Stations"), which bandwidths/spectra are owned by America-CV Group (collectively the "America-CV Group Bandwidth"), will be auctioned and sold at one or more 2016-17 Federal Communications Commission Incentive Auctions (the "Bandwidth Sale"). The parties agree that ownership of America CV Group as of the date here is held in the following manner: 50% is owned by Caribevisión and 50% is owned by the America Teve Group. The Parties further agree, that all subject to the limitations imposed in this Agreement, beginning on the Effective Date, all management decisions for the America CV Entities shall be made exclusively by Caribevisión.
- ii. **Sale of Spectrum/Bandwidth and Management of America CV Group.** The Parties agree that they shall at all times use their best efforts as from the Effective Date, prior to and during the Bandwidth Sale to make available and sell all of the America-CV Group Bandwidth as soon as possible in any available Bandwidth Sale. The Parties agree that Caribevisión shall execute and act on behalf of America CV Group, on all matters related to the Bandwidth Sale. Caribevisión shall, however, have no discretion to, at any time, opt-out of, or not participate in, the Bandwidth Sale, provided, however, that in the event that Bandwidth Sale for WJAN does not generate a price exceeding \$25,000,000, Caribevisión shall have the option, acting on the America-CV Group's behalf, not to lower the reverse auction bid any further. In such case, Caribevisión shall retain the WJAN Bandwidth in exchange for compensation of \$ 25,000,000 to be allocated as proceeds of the Bandwidth Sale of the America-CV Group Bandwidth, as set forth in Paragraph 4.a.vi below.
- iii. **Enumerated Payments from the Proceeds of the Bandwidth Sale:** The Parties agree to cause, including taking any corporate action as deemed necessary in the America-CV Group, the proceeds from any Bandwidth Sale of the America-CV Group Bandwidth (whether total or partial), to be

paid, on or before the second (2nd) business day after they are available to America-CV Group, strictly in the following priority order and amounts:

- A. The first \$2,000,000 shall be paid to the Parties in accordance to their percentage of contribution to the operating shortfall of the WJAN and Puerto Rico stations as set forth in Paragraph 4.c below.
- B. Proceeds in excess of the distributions as per Paragraph 4.a.iii.A shall be used to pay any and all unrelated third party debts of America CV Station Group, Inc., and America CV Network, LLC, accrued until the Effective Date which have not been otherwise assumed by Caribevision pursuant to the Transfer of Operations (as described in Paragraph 4.d hereunder). For the avoidance of doubt, any debt related with the Santander Loan (including any debt with the Guarantors) and any debt with Telecenter Inc. and/or with any member of the America Teve Group shall not be deemed unrelated third party debts. All related party debts shall and are hereby discharged and replaced with this distribution schedule.
- C. The following \$12,000,000 shall be paid to Caribevision.
- D. The following \$5,000,000 shall be paid America Teve Group
- E. The following \$60,000,000 shall be paid pro-rata in proportion to the following amounts:
 - a. 20% to America Teve Group.
 - b. 80% to Caribevision.
- F. All other sums shall be distributed equally between Caribevision and America Teve Group.

The payments set forth in Paragraphs 4.a.iii.A-E are the "Total Enumerated Bandwidth Sale Payments."

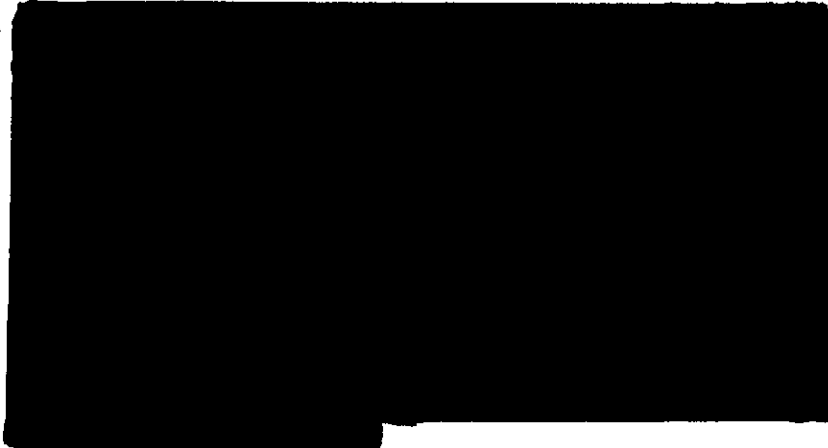
- iv. **Event That the Proceeds From the Bandwidth Sale Do Not Exceed the Total Enumerated Bandwidth Sale Payments.** In the event the proceeds from the Bandwidth Sale of the America-CV Group Bandwidth do not equal or exceed the amount of the Total Enumerated Bandwidth Sale Payments, the Parties agree that payment of the Bandwidth Sale proceeds shall be allocated in the preference order set forth above, subject to any adjustments for Caribevision's retention of the WJAN Bandwidth, as set



forth in Paragraph 4.a.ii and 4.a.vi, and 4.d., but in no event, shall any Party be obligated to make any payments other than from their share of Bandwidth Sale proceeds or from the proceeds of the sale set forth in Paragraph 4.a.v.

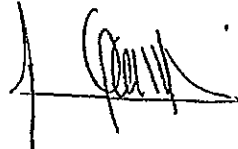

- v. **Event of Non-Sale of America-CV Group Bandwidth of Stations.** If America-CV Group Bandwidth of WJAN or of any Puerto Rico Stations, despite being put up for sale as contemplated herein, is not sold at the Bandwidth Sale, then, on or before the expiration of the 12th month after the date of the Bandwidth Sale, the Parties will, in a commercially reasonable manner, sell the unsold America-CV Group Bandwidth of the Puerto Rico Stations and WJAN along with the corresponding license, and operation of the station(s) and any proceeds stemming therefrom be distributed pursuant to Paragraph 4.iii above.
- vi. **Payment of the compensation for retaining WJAN Bandwidth.** If Caribevisión opts to retain WJAN Bandwidth as set forth in Paragraph 4.ii, then (a) an additional \$25,000,000 shall be deemed to have been paid for the Bandwidth Sale of the America-CV Bandwidth as set forth in Paragraph 4.a.iii above and shall be added as proceeds thereof; and (b) Caribevisión shall assign to America Teve Group, the first \$12,500,000 coming to Caribevisión under 4.a.iii.F above.


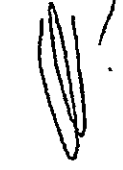

b.



c.



[REDACTED]

d. **Transfer of Ownership of Operating Business.** The terms of Paragraph 4.d., including sub-paragraphs, of Settlement Agreement are referred to as the "Transfer of Operations."

- i. **Timing and Scope of Transfer.** On execution of this Agreement, the Parties agree that management control of the operations of America CV Network, LLC, America CV PR, Inc., WFUN-Miami, and WPXO-NY shall be assumed by Caribevision, who shall be entitled to appoint a Receiver of its choice, even if it's a related party to Caribevision, to manage said operations until the FCC approves the transfer of ownership described below. On or before the end of the second full day after the Effective Date of this Settlement Agreement, the Parties shall cause the relevant company of the America-CV Group to submit to the FCC an Application for Transfer of Ownership of WPUN Miami stations and New York Station WPXO to Caribevision. The Transfer of Operations shall include the transfer of all of the assets and liabilities used and/or incurred in the operation of the aforementioned stations, as well as all the assets and liabilities used and/or incurred in the operation of America CV Network, LLC, including but not limited to, all intellectual property, equipment, vendor, provider and employment agreements. Liabilities to be transferred to Caribevision under the Transfer of Operations shall include those incurred in the ordinary course of business and those which are current and/or operational, but excluding any and all undisclosed liabilities accrued prior to the date of the Filing. In addition, Caribevision shall be responsible for the payoff and assumption in full of the existing Regions Bank Mortgage and shall immediately release and hold harmless America Teve Group of any and all guarantees granted by America Teve Group

under the Regions Bank Mortgage or any of the transferred assets or liabilities of the America-CV Group.

- ii. **Excluded Assets.** The Transfer of Operations shall specifically exclude the Miami Station WJAN and the four Puerto Rico stations and any and all tax loss carryover(s), which shall remain in the existing ownership structure in order to, and with the purpose of, conducting the Bandwidth Sale or the sale referred to in Paragraph 4.a.v. After the consummation of the foregoing, Parties shall cause the dissolution of the companies and any proceeds stemming therefrom shall be distributed as indicated in Paragraph 4.a.iii.F above.
- iii. **Cooperation on Closing and Transfer.** The Parties shall cooperate in good faith to execute all documents which Caribevision may require to effect the Transfer of Operations and to obtain proper title to any of the rights and assets conveyed herein, including any bill of sale, assignment applications with the FCC, consents, or assignments of intellectual property if any are required.

iv.

- e. **Payment of Receivership Fees and Expenses.** Commencing on the Effective Date of the Settlement Agreement and continuing through the date the Receiver appointed in *Caribevision Holdings, Inc. et al. v. Romy, et al.*, Case No. 11-25608-CA-02, pending in the Circuit Court for Eleventh Judicial Circuit in and for Miami-Dade County, Florida ("Receiver"), is discharged, Caribevision and the America Teve Group shall each pay 50% of the costs, expenses, and fees that are ordered by a court of competent jurisdiction to be paid to the Receiver from the beginning of the Receivership until the date of discharge that remain unpaid until the Effective Date and that accrue as from the Effective Date.

5.

a.

[REDACTED]

b.

[REDACTED]

c.

[REDACTED]

d.

[REDACTED]

e.

[REDACTED]

[Handwritten signatures and initials]

f. [REDACTED]

6. **No Admission of liability.** Signing this settlement agreement or complying with its terms does not constitute an admission of liability on behalf of any Party.
7. **Binding Settlement Agreement.** Once executed, this Settlement Agreement is enforceable and binding on the Parties and is further binding and inures to the benefit of the Parties' respective successors, assigns, executors, heirs and estates. Each Party will bear its own attorney's fees and costs in connection with any and all disputes being settled by this Settlement Agreement, except as set forth herein for breach of this Settlement Agreement.
8. **Attorney's Fees and Costs.** In the event of a dispute or litigation arising out of this Settlement Agreement, the prevailing party is entitled to reasonable attorney's fees and costs.
9. **Venue, Law, and Jurisdiction:** This Settlement Agreement will be governed and construed exclusively by the laws of the State of Florida without application of choice of law provisions. The courts in Miami-Dade County shall have exclusive venue and jurisdiction over any disputes arising from or in connection with the Settlement Agreement.
10. **Entire Agreement.** This Settlement Agreement constitutes the entire agreement and understanding of the Parties and supersedes all prior negotiations and/or agreements, proposed or otherwise, written or oral, concerning the subject matter hereof. For the avoidance of doubt, this Agreement modifies the all governing agreements between the parties, including any and all shareholder agreements, operating agreements, contribution agreements, and credit agreements, to the extent such agreements are inconsistent with this Settlement Agreement.
11. **Notice:** All notices and communications required, contemplated, or made in connection with this Settlement Agreement shall be made as follows by email and by mail:

To America Teve Group:

Kendall Coffey, Esquire
Coffey Burlington PL
2601 S Bayshore Drive, Penthouse 1
Miami, FL 33133
keoffey@coffeyburlington.com

and

Benedict Kuehne, Esquire
Law Office of Benedict P Kuehne, P A
100 SE 2nd Street, Suite 3550
Miami, Florida 33131
ben.kuehne@kuehnelaw.com

and

Adam Schachter, Esquire
Gelber Schachter & Greenberg, P.A.
1221 Brickell Avenue, Suite 2010
Miami, Florida 33131
aschachter@gsgpa.com

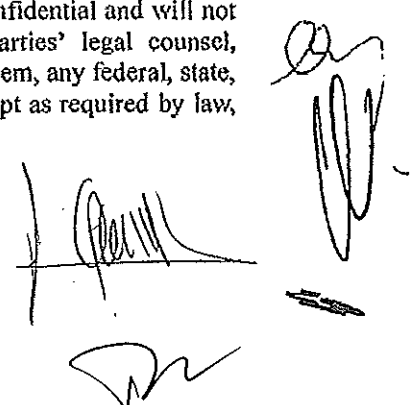
To Caribevision and the Guarantors:

Omar Ortega, Esquire
Dorta & Ortega P A
3860 SW 8th Street, Penthouse
Coral Gables, Florida 33134
oortega@dortaandortega.com

and

Marcell Felipe, Esquire
1001 Brickell Bay Drive, Suite 1800
Miami, Florida 33131
mfelipe@marcellfelipe.com

12. **Confidentiality Provision.** The Parties will keep strictly confidential and will not disclose to any third party for any reason, except the Parties' legal counsel, accountants, financial advisors, tax professionals retained by them, any federal, state, or local governmental taxing or regulatory authority, and except as required by law,

The block contains several handwritten signatures and initials. On the left, there is a signature that appears to be 'Marcell Felipe' written over a horizontal line. To the right of this, there are two more signatures: one at the top right that looks like 'Omar Ortega' and another below it that is more stylized. There are also some initials and scribbles scattered around these signatures.

to enforce the Settlement Agreement, or by order of court, this Settlement Agreement its contents, including without limitation the fact of payment and the amounts to be paid hereunder. Nothing contained in this Paragraph shall prevent any Party from stating that the Parties have "amicably resolved all differences," or that a settlement was reached provided, however, that in so doing, the Parties shall not disclose any other terms of this Agreement or the settlement described herein. If any subpoena, order or discovery request (the "Document Request") is received by any Party calling for the production of the Agreement, such Party will promptly notify the other Parties prior to any disclosure of same and the subpoenaed Party will make available as soon as practicable (and in any event prior to disclosure), for inspection and copying, a copy of the Settlement Agreement it intends to produce pursuant to the Document Request.

13. **Representations and Warranties.** The Parties acknowledge, warrant and represent that:
- a. The persons who sign this Settlement Agreement on behalf of a Party have full power and authority to do so and to bind that Party;
 - b. Each Party has voluntarily executed this Settlement Agreement, without any duress or undue influence being imposed upon each such Party;
 - c. Each Party has read this Settlement Agreement and understands its terms;
 - d. Each Party was represented by counsel in the preparation, negotiation, and execution of this Settlement Agreement;
 - e. Each Party understands the terms and consequences of this Settlement Agreement, including, without limitation, the releases set forth herein;
 - f. Each Party is fully aware of the legal effect of this Settlement Agreement, and signs the same of their own free will; and,
 - g. Each Party and person who signs this Settlement Agreement agrees that he or she is of competent and sound mind to sign the Settlement Agreement.
14. **No Modification.** No modification of this Settlement Agreement is binding unless in writing and signed by all of the Parties.
15. **Captions.** The headings, captions, and numbering of the Settlement Agreement are for structure only and do not vary the provisions or paragraphs of the Settlement Agreement.

16. **Jointly Drafted.** This Settlement Agreement has been a joint and collaborative effort by and among the Parties and shall not be construed as being drafted by any of the Parties.
17. **Counterparts and Signatures:** This Settlement Agreement may be signed in any number of counterparts, all of which taken together shall be considered a single agreement. A copy, scan, or facsimile of a handwritten signature of a party to this Settlement Agreement shall be deemed an original for all purposes.

SIGNATURES ON FOLLOWING PAGE

Agreed to:

Caribevision Holdings, Inc.

By: CARLOS VASALLO
Its: CEO

12/8/2015 2:40 P.M.
Date / Time

Caribevision TV Network, LLC

By: CARLOS VASALLO
Its: CEO

12/8/2015 4:40 P.M.
Date / Time

Caribevision Station Group, LLC

By: CARLOS VASALLO
Its: CEO

12/8/2015 4:40 P.M.
Date / Time

Mediaset España Comunicación, S.A.

By: PABLO VASILE
Its: CEO

Date / Time

9/12/15 19:43 PM
Madrid time
Dec 9th 2015

Agreed to:

Caribevision Holdings, Inc.

By: CARLOS VASALLO
Its: CEO

12/8/2015 4:40 PM
Date / Time

Caribevision TV Network, LLC

By: CARLOS VASALLO
Its: CEO

12/8/2015 4:40 P.M.
Date / Time

Caribevision Station Group, LLC

By: CARLOS VASALLO
Its: CEO

12/8/2015 4:40 P.M.
Date / Time

Mediaset España Comunicacion, S.A.

By: PAOLO VALE
Its: CEO

9/12/15 19:43 P.M.
Date / Time
Dec 9th 2015 Madrid time

Grupo Brabur, S.A. de CV

By: EMILIO BRAUN
Its: CEO

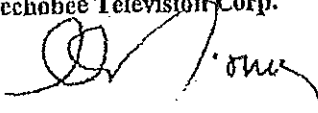
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Date / Time

Grupo Colte, S.A. de CV

By: EDUARDO DIEZ BARRIOS
Its: AUTHORIZED SIGNATORY.

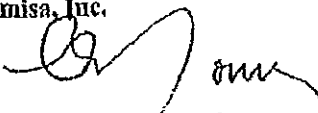
SALIDO
Date / Time
12/8/2015 7:00 PM

Okeechobee Television Corp.

By: 
Its: PRESIDENT

12/7/14 4:40 PM
Date / Time

Promisa, Inc.

By: 
Its: DIRECTOR

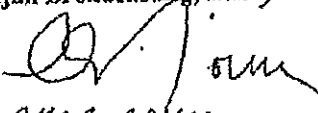
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Date / Time

Omar Romay

By: 
Its:

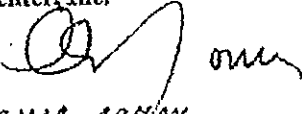
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Sherjan Broadcasting, Inc.

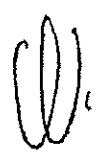

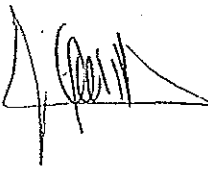
By: 
Its: PRESIDENT

12/7/15 4:40 PM
Date / Time

Telecenter, Inc.

By: 
Its: PRESIDENT

12/7/15 4:40 PM
Date / Time

Orly Group, Inc.

12/7/2015 4:41 PM
Date/Time

By: *[Signature]*
Its: President

America-CV Station Group, Inc.

Date/Time

By:
Its:

America-CV Network, LLC

Date/Time

By:
Its:

America CV PR, Inc

Date/Time

By:
Its:

Witnessed and acknowledged by:

**COUNSEL FOR GUARANTORS
AND CARIBEVISION**

*Omar Ortega, Esquire, as counsel for Guarantors and
Caribevision*

Date

[Handwritten signatures and initials]

COUNSEL FOR AMERICA TEVE GROUP

Ben Kuehne, Esquire as counsel for America Teve Group