

tion, duty, license, excise, franchise, payroll, employment, social security (or similar), unemployment, disability, withholding, alternative or add-on minimum, estimated, or other taxes, whether disputed or not, imposed by any Government Entity, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

"Tax Claim" has the meaning set forth in Section 7.5(d).

"Tax Matters Agreement" means the Tax Matters Agreement by and among Cheetah and A/N, to be entered into at the Closing.

"Tax Returns" means all returns, reports, declarations, claims for refunds, or information return or statements required to be filed with respect to Taxes, including any schedules or attachments thereto, or amendments thereof.

"Third Party Claim" has the meaning set forth in Section 7.5(a).

"Title Company" has the meaning set forth in Section 5.8.

"Transaction Agreements" means the Exchange Agreement, the Registration Rights Agreement, the LLC Agreement, the Stockholders Agreement and the Tax Matters Agreement.

"Transfer Taxes" means federal, state, local or foreign or other excise, transfer (including real property transfer or gains), stamp, documentary, filing, recordation and other similar taxes and fees that may be imposed or assessed as a result of the Contribution, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

"TWCE" has the meaning set forth in Section 3.2.

"TWCE Agreement" means any Contract to which TWCE or any of its Affiliates is a party and under which Bengal or any of its Subsidiaries is or is intended to be a beneficiary as of the date of this Agreement and under which it will no longer be a beneficiary from and after (following the conclusion of any transition period provided for in such Contract) any of the following: (x) the consummation of the transactions contemplated by the Comcast-TWC Agreement, (y) a dissolution of the TWEAN Partnership or (z) the consummation of the transactions contemplated by this Agreement.

"TWEAN Agreement" means the Third Amended and Restated Partnership Agreement of TWEAN Partnership, dated as of December 31, 2002, including all amendments thereto.

"TWEAN Documents" means the TWEAN Agreement, the Services Agreement, any amendments to, supplements to or binding interpretations of the foregoing and all other Contracts affecting the rights of the parties under the foregoing.

"TWEAN Partnership" has the meaning set forth in the Recitals.

"Video Customer" means a "Video Customer" as determined for purposes of the Audited Financial Statements.

"Voice Customer" means a "Voice Customer" as determined for purposes of the Audited Financial Statements.

"WARN Act" means the Worker Adjustment and Retraining Notification Act of 1988 or equivalent applicable Law in any other jurisdiction in which the parties hereto employ or have employed any current or former employees.

"Welfare Benefits" means the type of benefits described in Section 3(1) of ERISA (whether or not covered by ERISA).

Section 1.2 Other Terms. Other terms may be defined elsewhere in the text of this Agreement and, unless otherwise indicated, shall have such meaning throughout this Agreement.

Section 1.3 Other Definitional Provisions. Unless the express context otherwise requires:

(a) the words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(b) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa;

(c) the terms "Dollars" and "\$" mean United States Dollars;

(d) references herein to a specific Section, Subsection, Exhibit, Schedule or Annex shall refer, respectively, to the applicable Section, Subsection, Exhibit, Schedule or Annex of or to this Agreement;

(e) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation";

(f) references herein to any gender include each other gender;

(g) the phrase "as of the date hereof" shall mean as of the date of this Agreement; and

(h) the phrase "made available" shall mean uploaded to the secured websites maintained by Merrill on behalf of Cheetah or Bengal, respectively, named "Cheetah to Bengal" and "Project Silver Sunshine", respectively, prior to 5:00 p.m. New York City time on the day prior to the date hereof.

ARTICLE II.

PURCHASE AND SALE; CLOSING

Section 2.1 Closing. Upon the terms and subject to the conditions set forth in Article VI, the closing of the Contribution (the "Closing") shall take place at the offices of Wachtell, Lipton, Rosen & Katz located at 51 West 52nd Street, New York, NY 10019 at 10:00 a.m. (Eastern Time) on (a) the date that is five (5) Business Days following the first date on which all of the conditions set forth in Article VI (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions) have been satisfied or waived in accordance with the terms hereof or (b) at such other time and place as Cheetah and A/N shall agree. Concurrently with and effective as of the Closing, New Cheetah shall duly execute and file the Amended and Restated Certificate with the Delaware Secretary of State (the "Certificate Amendment").

Section 2.2 Contribution. At the Closing:

(a) A/N shall contribute, assign, convey, transfer and deliver to Cheetah Holdco all of A/N's right, title and interest in and to (i) the Membership Interests and (ii) any property, assets or other rights (whether tangible or intangible) (other than Excluded Assets and

Non-Operating Cash) primarily relating to the Bengal Business or otherwise reflected on the Audited Financial Statements or the notes relating thereto (the "Bengal Assets") that are owned by A/N, any A/N Beneficial Owner or any of their respective Affiliates (other than Bengal and its controlled Affiliates), and Cheetah Holdco shall accept such contribution, assignment, conveyance, transfer and delivery, upon the terms and subject to the conditions set forth in this Agreement, it being agreed and understood that substantially all of the Bengal Assets (other than the Specified Assets contributed by A/N to New Cheetah pursuant to clause (b)) shall, at the time of the Closing, be owned by Bengal and its controlled Affiliates.

(b) A/N shall contribute, assign, convey, transfer and deliver to New Cheetah all of A/N's right, title and interest in and to the Specified Assets, and New Cheetah shall accept such contribution, assignment, conveyance, transfer and delivery, upon the terms and subject to the conditions set forth in this Agreement.

(c) A/N shall not contribute, assign, convey, transfer or deliver to any Cheetah Party and no Cheetah Party shall accept any contribution, assignment, conveyance, transfer and delivery, of any of A/N's or any of A/N's Affiliates' right, title, or interest with respect to the Excluded Assets, and no Cheetah Party shall assume or be liable for, or pay, perform or discharge any Excluded Liabilities.

Section 2.3 Payment of Consideration.

(a) At the Closing:

(i) Cheetah Holdco shall pay the Cash Consideration and issue Cheetah Holdco Preferred Units with a face amount of \$2.5 billion and 33,387,801 Cheetah Holdco Class B Common Units to A/N, in consideration of the Membership Interests; and

(ii) New Cheetah shall issue 892,042 shares of New Cheetah Class B Common Stock to A/N, in consideration of the Specified Assets.

(b) The Cash Consideration shall be paid by wire transfer of immediately available funds, as instructed and to the accounts indicated by A/N, such instructions and indication to be delivered to Cheetah Holdco in writing at least five (5) Business Days prior to the Closing.

Section 2.4 Withholding Rights. New Cheetah, Cheetah and Cheetah Holdco will be entitled to deduct and withhold from the amounts otherwise payable pursuant to this Agreement to any Person such amounts as Cheetah or Cheetah Holdco is required to deduct and withhold with respect to the making of such payment under the Code, or any provision of state, local or foreign Tax Law, and pay such withholding amount over to the appropriate taxing authority. To the extent that amounts are so deducted and withheld by New Cheetah, Cheetah or Cheetah Holdco, such withheld amounts will be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made. Each of New Cheetah, Cheetah and Cheetah Holdco, on the one hand, and A/N, on the other hand, shall inform the other as soon as reasonably practicable after becoming aware of any obligation to make any such deduction or withholding. The parties shall cooperate to eliminate or reduce any such deduction or withholding to the extent permitted by applicable Law and provided that such cooperation does not adversely affect either party.

Section 2.5 Closing Deliveries.

(a) At or prior to the Closing, A/N shall deliver or cause to be delivered to Cheetah the following:

- (i) the certificate to be delivered pursuant to Section 6.2(e);
- (ii) a duly executed certificate of non-foreign status in accordance with Treasury Regulations Section 1.1445-2(b)(2), in form reasonably agreed upon by the parties;
- (iii) a duly executed copy of an instrument of assignment effecting the transfer and assignment of the Membership Interests to Cheetah at the Closing in form and substance reasonably satisfactory to Cheetah; and
- (iv) a duly executed copy of each Transaction Agreement that A/N or any of its Affiliates is required to execute at the Closing.

(b) At or prior to the Closing, Cheetah shall deliver or cause to be delivered to A/N:

- (i) the certificate to be delivered pursuant to Section 6.3(d);
- (ii) a duly countersigned copy of the instrument of assignment deliverable by A/N to Cheetah pursuant to Subsection (a)(iv) of this Section 2.5; and
- (iii) a duly executed copy of each Transaction Agreement that any Cheetah Party is required to execute at the Closing.

ARTICLE III.
REPRESENTATIONS AND WARRANTIES OF A/N

In each case except as set forth in the correspondingly numbered section of Article III of the A/N Disclosure Schedule (it being agreed that disclosure of any item in any section of Article III of the A/N Disclosure Schedule shall be deemed to be a disclosure with respect to any other section of this Article III to which the relevance of such item is reasonably apparent on its face), A/N and, solely with respect to Section 3.18, A/NPC Holdings LLC, represent and warrant to Cheetah as follows:

Section 3.1 Organization and Qualification; Equity Interests.

(a) A/N is a general partnership duly organized, validly existing and in good standing under the laws of New York State. Bengal is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of Bengal and its Subsidiaries (i) has all requisite power and authority to own, lease and operate its respective assets and to carry on the Bengal Business as currently conducted and (ii) is duly qualified to do business and is in good standing as a foreign limited liability company in each jurisdiction, if any, where the ownership or operation of its assets or its respective conduct of the Bengal Business requires such qualification, except for failures to be so qualified or in good standing that would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(b) Other than its Subsidiaries and the Minority Interests, Bengal does not own, directly or indirectly, of record or beneficially, any outstanding Equity Interest in any Person or have the right or obligation to acquire any Equity Interest or other interest in any Person.

Bengal and its Subsidiaries own and have good and valid title to all of the Equity Interests of each of their respective Subsidiaries, free and clear of all Encumbrances (other than any transfer restrictions imposed by federal and state securities Laws). Section 3.1(b) of the A/N Disclosure Schedule sets forth a correct and complete list of all of Bengal's Subsidiaries as of the date hereof, together with the jurisdiction of organization of each such Subsidiary and the percentage of each such Subsidiary's outstanding Equity Interests owned by Bengal or another Subsidiary of Bengal.

(c) The Membership Interests constitute all of the issued and outstanding Equity Interests in Bengal. As of immediately prior to the Closing, A/N will have good and valid title to all of the issued and outstanding Membership Interests, free and clear of any Encumbrances (other than any transfer restrictions imposed by federal and state securities Laws). A/N is not a party to any Contract (other than this Agreement and the TWEAN Agreement) that could, directly or indirectly, restrict the transfer of, or otherwise restrict the dividend rights, sale or other disposition of, or subject to any Encumbrance, the Membership Interests. A/N is not a party to any voting trust, proxy or other agreement or understanding (other than this Agreement and the TWEAN Agreement) with respect to the voting of the Membership Interests or any other Equity Interest in Bengal. Upon the contribution, assignment, conveyance, transfer and delivery of the Membership Interests as provided in this Agreement, Cheetah will acquire good and valid title to such Membership Interests, in each case free and clear of all Encumbrances and free of any limitation or restriction on the right to vote the Membership Interests (other than any Encumbrances arising under agreements to which Cheetah or its controlled Affiliates are a party).

(d) All of the issued and outstanding Equity Interests in Bengal and each of its respective Subsidiaries have been duly authorized and validly issued and are fully paid and nonassessable, no Equity Interests of Bengal or any of its respective Subsidiaries are reserved for issuance and, as of the Closing Date, there will be no dividends or distributions with respect to any Equity Interests of Bengal that have been declared but not paid. Other than this Agreement, neither Bengal nor any of its Subsidiaries nor any of their respective Affiliates has granted any outstanding securities, options, warrants, calls, rights, commitments, agreements, arrangements or undertakings of any kind to which Bengal or any of its Subsidiaries is a party or by which Bengal or any of its Subsidiaries is bound obligating Bengal or any of its Subsidiaries to issue, deliver or sell, or cause to be issued, delivered or sold, any additional Equity Interests, or obligating Bengal or any of its Subsidiaries to issue, grant, extend or enter into any such security, option, warrant, call, right, commitment, agreement, arrangement or undertaking.

(e) Section 3.1(e) of the A/N Disclosure Schedule sets forth a correct and complete list of all of the outstanding Equity Interests that Bengal owns, directly or indirectly, of record or beneficially, in any other Person, other than Equity Interests in Bengal's Subsidiaries as of the date hereof (the "Minority Interests"), together with the jurisdiction of organization of each such Person and the percentage of each such Person's outstanding Equity Interests owned by Bengal or any Subsidiary of Bengal. Bengal and its Subsidiaries own and have good and valid title to all of the Minority Interests, free and clear of all Encumbrances (other than any transfer restrictions imposed by federal and state securities Laws).

Section 3.2 Authorization. Each of A/N and A/NPC Holdings LLC has all requisite corporate or partnership power and authority to execute and deliver this Agreement and the Transaction Agreements to which it is a party and to perform its obligations hereunder and un-

der such Transaction Agreements. The execution, delivery and performance by A/N and A/NPC Holdings LLC of this Agreement and the Transaction Agreements to which it is a party has been duly and validly authorized by all requisite action on behalf of A/N and A/NPC Holdings LLC, and no additional partnership or limited liability action, approval or consent is required by A/N, A/NPC Holdings LLC or any direct or indirect beneficial owner of any interest in A/N (an "A/N Beneficial Owner") in connection with the execution or delivery by A/N and A/NPC Holdings LLC of this Agreement or the Transaction Agreements to which it is a party, the performance by A/N and A/NPC Holdings LLC of their respective obligations hereunder or under the Transaction Agreements or the consummation of the transactions contemplated hereby or thereby in accordance with the terms hereof and thereof. A/N has submitted a valid Offer Notice on the date hereof pursuant to Section 8.3(a) of the TWEAN Agreement and has complied with all the other requirements of Section 8.3 of the TWEAN Agreement to begin the process required under the TWEAN Agreement in order to sell Bengal to a party other than Time Warner Cable Enterprises LLC ("TWCE"). The execution, delivery and performance of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby in accordance with their respective terms do not conflict with any provision of the TWEAN Documents. Neither A/N, Bengal nor its Subsidiaries are in breach of or default under any of the TWEAN Documents, and, to Bengal's Knowledge, no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach by A/N, Bengal or any of its Subsidiaries under any of the TWEAN Documents. As of the date of this Agreement, neither A/N, Bengal nor any of its Subsidiaries has received any written notice of any such default or breach (other than notices of matters that have been resolved prior to the date hereof without continuing material Liability to Bengal or any of its Subsidiaries) and, to Bengal's Knowledge, there does not exist any default or breach, and no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach, under any of the TWEAN Documents by any party thereto other than A/N, Bengal or any of its Subsidiaries.

Section 3.3 Government Approvals. Except for filings required under, and compliance with other applicable requirements of, the HSR Act, the Communications Act, LFAs and State Regulatory Authorities, no consents or approvals of, or filings, declarations or registrations with, any Government Entity are necessary for the execution, delivery and performance of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby by A/N, A/NPC Holdings LLC, Bengal or its Subsidiaries, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.4 Non-Contravention. The execution, delivery and performance by A/N and A/NPC Holdings LLC of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby do not and will not (i) violate any provision of any certificate of formation, articles of organization, operating agreement or other organizational documents of A/N, A/NPC Holdings LLC, Bengal or their respective Subsidiaries or any A/N Beneficial Owner, (ii) violate, or result in any material breach of, or constitute a material default under, or result in the termination, cancellation, modification or acceleration (whether after the filing of notice or the lapse of time or both) of any material right or obligation of Bengal or any of its Subsidiaries under, or result in a loss of any material benefit to which Bengal or any of its Subsidiaries is entitled under, any Bengal Material Contract, Bengal

Franchise, Bengal Lease or Bengal Demising Lease, or result in the creation of any Encumbrance on any Membership Interests or any Encumbrance other than a Permitted Encumbrance upon any material assets of Bengal or any of its Subsidiaries, or (iii) assuming the receipt or making, as applicable, of all the authorizations, consents and approvals referred to in Section 3.3, violate or result in a breach of or constitute a default under any Law to which A/N, Bengal or any of its Subsidiary is subject, or under any Bengal Governmental Authorization, except in the case of clauses (ii) and (iii), above, as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.5 Binding Effect. Assuming due authorization, execution and delivery by the other parties hereto, this Agreement constitutes a valid and legally binding obligation of A/N and A/NPC Holdings LLC enforceable against A/N and A/NPC Holdings LLC in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect affecting creditors' rights generally, or by principles governing the availability of equitable remedies.

Section 3.6 Financial Statements.

(a) Set forth in Section 3.6(a) of the A/N Disclosure Schedule are true and complete copies of (i) Bengal's audited consolidated balance sheets as of December 31, 2014 and 2013, and the related consolidated statements of income, comprehensive income, changes in member's equity, and cash flows for each of the years in the three-year period ended December 31, 2014 (the "Audited Financial Statements" and, together with all quarterly and annual financial statements delivered pursuant to Sections 5.1(f)(iii), 5.1(f)(iv), 5.11 and 5.12, the "Financial Statements") and (ii) the monthly profit statements contained in the System Reports reflecting the categories of "revenues, net" and "operating expenses, excluding depreciation and amortization expense" for each calendar month in 2015 completed twenty-five (25) days or more prior to the date hereof.

(b) The books and records of Bengal and its Subsidiaries have been maintained in accordance with GAAP and all applicable laws. The Financial Statements (i) have been prepared based on applicable books and records of Bengal and its Subsidiaries, (ii) have been prepared in accordance with GAAP and (iii) fairly present in all material respects the consolidated financial condition of Bengal and its Subsidiaries as of the respective dates thereof and the consolidated results of the operations of Bengal and its Subsidiaries for the periods indicated therein (except as noted therein and subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments), all in accordance with GAAP.

(c) Bengal and its Subsidiaries, with the assistance of A/N and its Affiliates, maintain internal controls over financial reporting ("Internal Controls") designed to provide reasonable assurance regarding the reliability of financial reporting (and, to Bengal's Knowledge, regarding the preparation of financial statements for external reporting purposes in accordance with GAAP), including policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of Bengal and its Subsidiaries, (ii) are designed to provide reasonable assurance that transactions are recorded accurately in all material respects (and, to Bengal's Knowledge, recorded accurately as necessary to permit preparation of financial statements in accordance with GAAP), and that receipts and expenditures of Bengal and its Subsidiaries are being made only in accordance with authorizations of management and directors of Bengal and its Subsidiaries and (iii) are designed to provide reasonable assurance regarding prevention or timely de-

tection of unauthorized acquisition, use or disposition of the assets of Bengal and its Subsidiaries that could have a material effect on the financial statements.

(d) Bengal has made available to Cheetah correct and complete copies of all documents governing any "off balance sheet arrangements" (within the meaning of Item 303 of Regulation S-K promulgated by the SEC) in respect of Bengal and its Subsidiaries that are not disclosed in the Audited Financial Statements.

(e) Neither Bengal nor any of its Subsidiaries has at any time since January 1, 2010 been subject to the reporting requirements of Section 13(a) or 15(d) of the Exchange Act.

Section 3.7 Absence of Changes. Since December 31, 2014, (a) to the date of this Agreement, Bengal and its Subsidiaries have conducted the Bengal Business only in the Ordinary Course, (b) there has not been any event, occurrence, circumstance, development or condition that, individually or in the aggregate, has had or would reasonably be expected to have a Bengal Material Adverse Effect and (c) to the date of this Agreement, neither Bengal nor any of its Subsidiaries has taken any of the actions described in Section 5.2(a)(i), (ii), (iv), (v), (vi), (vii), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xviii), (xix), (xx), (xxi), (xxii) or clause (xxiii) to the extent it relates to clauses (i), (ii), (iv), (v), (vi), (vii), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xviii), (xix), (xx), (xxi) or (xxii).

Section 3.8 Absence of Liabilities; Indebtedness.

(a) Except as specifically reflected, reserved against or otherwise disclosed in the Audited Financial Statements, neither Bengal nor any of its Subsidiaries has any Liabilities, whether or not required to be reflected in, or disclosed in footnotes to, financial statements prepared in accordance with GAAP, other than Liabilities (i) incurred in the Ordinary Course since December 31, 2014 and on or prior to the date of this Agreement and relating to the Bengal Business; (ii) that are obligations (but excluding Liabilities arising from any breach that has occurred or indemnification with respect to matters occurring prior to the Closing Date) to be performed in the future under contracts that are (A) disclosed in the A/N Disclosure Schedule, (B) not required to be disclosed in the A/N Disclosure Schedule because their size, term or subject matter are not covered by any representations or warranties in this Article III, or (C) entered into after the date of this Agreement in accordance with this Agreement; and (iii) that, individually or in the aggregate, have not had or would not reasonably be expected to have a Bengal Material Adverse Effect.

(b) As of Closing, Bengal and its Subsidiaries will not have any outstanding Indebtedness other than trade working capital incurred in the Ordinary Course.

Section 3.9 Litigation and Claims.

(a) As of the date hereof, there are no material pending or, to Bengal's Knowledge, threatened civil, criminal or administrative actions, suits, demands, claims, hearings, or proceedings, and, to Bengal's Knowledge, there are no material investigations, in each case, against or relating to Bengal or any of its Subsidiaries.

(b) None of Bengal or any of its Subsidiaries is subject to any pending or, to Bengal's Knowledge, threatened order, writ, judgment, award, injunction or decree of any Government Entity of competent jurisdiction or any arbitrator or arbitrators, except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.10 Franchises; Governmental Authorizations.

(a) Section 3.10(a) of the A/N Disclosure Schedule contains a list as of the date of this Agreement of all Bengal Governmental Authorizations that are material to the operation of the Bengal Business, taken as a whole, including all Bengal Franchises, whether or not material. The Bengal Systems are in substantial compliance with such Bengal Governmental Authorizations set forth therein. As of the date hereof, there are no material pending or, to Bengal's Knowledge, threatened audits or investigations, formal or informal notices of non-compliance (including any claims of breach or default of the Bengal Franchises) or similar proceedings undertaken by Government Entities with respect to any of such Bengal Governmental Authorizations.

(b) Each material Bengal Governmental Authorization set forth in Section 3.10(a) of the A/N Disclosure Schedule is in full force and effect, is not in default and is valid under all applicable Laws according to their terms. Bengal and each of its Subsidiaries has the authority to operate each Bengal Franchise with which it is associated in Section 3.10(a) of the A/N Disclosure Schedule in accordance with applicable Law. True, complete and correct copies of all the Bengal Governmental Authorizations (other than the FCC Licenses) required to be listed in Section 3.10(a) of the A/N Disclosure Schedule, including FCC Forms 854R, have been delivered to Cheetah. As of the date hereof, (i) a valid request for renewal has been duly and timely filed under the formal renewal procedures established by Section 626(a) of the Communications Act with the proper Government Entity with respect to each Bengal Franchise that is material to the Bengal Business that has expired or will expire within thirty (30) months after the date hereof, (ii) there are no applications by Bengal or any of its Subsidiaries relating to any Bengal Franchises pending before any Government Entity that are material to the Bengal Business, (iii) none of Bengal or any of its Subsidiaries has received written notice or, to Bengal's Knowledge, any other notice from any Person that any Bengal Franchise that is material to the Bengal Business will not be renewed or that the applicable Government Entity has challenged or raised any material objection to or, as of the date hereof, otherwise questioned in any material respect, Bengal's or any of its Subsidiaries' request for any such renewal under Section 626 of the Communications Act, and Bengal and its Subsidiaries have duly and timely complied in all material respects with any and all material inquiries and demands by any and all Government Entities made with respect to Bengal's or such Subsidiary's requests for any such renewal, and (iv) none of Bengal, any of its Subsidiaries or any Government Entity has commenced or requested the commencement of an administrative proceeding concerning the renewal of a material Bengal Franchise as provided in Section 626(c)(1) of the Communications Act. Bengal is in compliance in all material respects with all rules and regulations promulgated by the FCC with respect to the procedures for seeking such renewals.

(c) With respect to the Bengal Franchises, Bengal has not made any commitment to any Government Entity that is not set forth in the applicable Bengal Franchise made available to Cheetah, except for commitments that both (i) are commercially reasonable given the relevant Bengal franchise locality and (ii) would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(d) With respect to any Bengal System that is being operated without a Bengal Franchise, Bengal or its Subsidiaries have operated such Bengal Systems on a continuous basis since acquiring such Bengal System and, to Bengal's Knowledge, the respective predecessors that owned the Bengal Systems operated such Bengal Systems on a continuous basis since

before January 1, 1984 until such Bengal Systems were acquired by Bengal or its Subsidiaries, such that each such Bengal System is lawful under Section 621(b)(2) of the Communications Act. As of the date of this Agreement, no Government Entity in any such Bengal System has made a written request or, to Bengal's Knowledge, any other request that Bengal, its Subsidiaries or their respective predecessors enter into a written Bengal Franchise agreement.

Section 3.11 Contracts.

(a) Section 3.11 of the A/N Disclosure Schedule lists as of the date of this Agreement each of the following written Contracts to which Bengal or any of its Subsidiaries is a party or any of their respective assets are bound (it being understood that Section 3.11 of the A/N Disclosure Schedule does not list any Contract that is a Benefit Plan, any programming Contract or any TWCE Agreement):

(i) any Contract relating to the use of any public utility facilities, including pole line, joint pole and master contracts for pole attachment rights and the use of conduits providing for aggregate payments in excess of \$2,000,000 annually;

(ii) any Contract relating to the use of any microwave or satellite transmission facilities providing for aggregate payments in excess of \$2,000,000 annually;

(iii) any indefeasible right of use or other fiber or cable lease or use agreement providing for aggregate payments in excess of \$2,000,000 annually;

(iv) any Contract for the purchase or sale of real property or any option to purchase or sell real property, in either case providing for aggregate payments by Bengal or its Subsidiaries in an amount exceeding \$5,000,000;

(v) any Contract (A) requiring payments by Bengal or any Subsidiary, individually or in the aggregate with respect to such Contract, in excess of \$15,000,000 annually or (B) pursuant to which third parties are required to pay to Bengal or any of its Subsidiaries, individually or in the aggregate with respect to such Contract, in excess of \$3,000,000 annually, in each case other than those that are terminable by Bengal or any of its Subsidiaries on ninety (90) days' notice or less without obligation to make any material payment;

(vi) any Contract that both (A) contains any (1) "most favored nation" or similar provision in favor of a Person other than Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates; (2) provision expressly requiring Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates to purchase goods or services exclusively from another Person; (3) express restriction on the ability of Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates, to compete in any business or any geographic area; (4) any arrangement whereby Bengal or any of its Subsidiaries or, after the Closing, any of their Affiliates grants any right of first refusal or right of first offer or similar right to a third party; or (5) any arrangement between Bengal or any of its Subsidiaries and a third party that limits or purports to limit in any respect the ability of Bengal or its Subsidiaries (or after the Closing, any of its Affiliates) to own, operate, sell, license, transfer, pledge or otherwise dispose of any material assets or business, (B) either (1) in the case of clauses (A)(1), (2) and (4) provides for payments in excess of \$2,000,000 annually or (2) in the case of clauses (A)(3) and (A)(5), has and will

have no more than a de minimis impact on the Bengal Business (and after the Closing, the other businesses of Cheetah and its Subsidiaries) and (C) is not terminable by Bengal or any of its subsidiaries on ninety (90) days' notice or less without the obligation to make any material payment due to such termination;

(vii) any Contract pursuant to which Bengal or any of its Subsidiaries has incurred or become liable for any Indebtedness of more than \$1,000,000;

(viii) any Contract pursuant to which Bengal or any of its Subsidiaries has continuing indemnification, guarantee, "earn-out" or other contingent payment obligations, in each case that are reasonably expected to result in payments, individually or in the aggregate, in excess of \$5,000,000;

(ix) any Contract pursuant to which Bengal or any of its Subsidiaries is a party and licenses any Intellectual Property Rights material to the conduct of the Bengal Business or licenses out any Bengal Owned Intellectual Property Rights material to the conduct of the Bengal Business, other than Contracts (A) in which grants of Intellectual Property Rights are incidental and not material to such Contracts, and (B) for software that is generally commercially available or that is subject to "shrink-wrap" or "click-through" license agreements, or that is pre-installed as a standard part of hardware purchased by Bengal or any of its Subsidiaries;

(x) any settlement, conciliation or similar agreement involving future performance by Bengal or any of its Subsidiaries (A) with any Government Entity or (B) which would require Bengal or any of its Subsidiaries to pay consideration of more than \$5,000,000 after the date of this Agreement;

(xi) any material interest, rate, currency or other swap or derivative transaction (other than those entered into in the ordinary course of business solely for hedging purposes);

(xii) any Contract pursuant to which Bengal or any Subsidiary has agreed, as of the date of this Agreement, to acquire or dispose of (A) any Bengal System, headend, subscriber, Person, business or all or substantially all the assets of any Person or business or (B) any other assets other than, in the case of this clause (B) only, in the Ordinary Course or, in the case of each of clauses (A) and (B), (x) with respect to acquisitions described in clause (A), for consideration of less than \$10,000,000 and (y) with respect to acquisitions described in clause (B) and dispositions, for consideration of less than \$2,000,000;

(xiii) any partnership, limited liability company, operating, joint venture or substantially similar Contract relating to any Person that is not wholly owned by Bengal or any of its Subsidiaries that (A) relates to any Minority Interest or (B) is material to the operation of the Bengal Business; and

(xiv) any Contract between Bengal or any Subsidiary, on the one hand, and any of their Affiliates, on the other hand, that is material to the operation of the Bengal Business.

The Contracts required to be set forth in the foregoing clauses (i) through (xiv), together with the TWEAN Documents, are referred to herein as the "Bengal Material Contracts."

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, each Bengal Material Contract, Bengal Lease and Bengal Demising Lease is valid and binding on Bengal or the applicable Subsidiary, as the case may be, and, to Bengal's Knowledge, on the other parties thereto, and is in full force and effect and is enforceable against A/N, Bengal or the applicable Subsidiary, as the case may be, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect affecting creditors' rights generally, or by principles governing the availability of equitable remedies. Neither A/N, Bengal nor its Subsidiaries are in breach of or default under any Bengal Material Contract, Bengal Lease or Bengal Demising Lease, and, to Bengal's Knowledge, no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach by Bengal or any of its Subsidiaries under any Bengal Material Contract, Bengal Lease or Bengal Demising Lease, except for any such breaches or defaults that, individually or in the aggregate, have not had and would not reasonably be expected to have a Bengal Material Adverse Effect. As of the date of this Agreement, neither Bengal nor any of its Subsidiaries has received any written notice of any such default or breach (other than notices of matters that have been resolved prior to the date hereof without continuing material Liability to Bengal or any of its Subsidiaries) and, to Bengal's Knowledge, there does not exist any default or breach, and no event or circumstance has occurred which, with notice, lapse of time or both, would constitute a default or breach, under any Bengal Material Contract, Bengal Lease or Bengal Demising Lease by any party thereto other than Bengal or any of its Subsidiaries, except for any such breaches or defaults that, individually or in the aggregate, have not had and would not reasonably be expected to have a Bengal Material Adverse Effect. True, correct and complete copies of all Bengal Material Contracts as in effect as of the date of this Agreement have been made available to Cheetah.

(c) None of the programming agreements applicable solely to the Bengal Systems contains any "forced assignment" provisions requiring Bengal or any of its Subsidiaries to require successors to assume the obligations under such programming agreements.

Section 3.12 Real Property.

(a) Section 3.12(a) of the A/N Disclosure Schedule sets forth a list that is true, complete and accurate in all material respects as of the date hereof of the street address of each parcel of Bengal Owned Real Property. Section 3.12(a) of the A/N Disclosure Schedule sets forth all leases, license agreements, subleases and occupancy agreements in effect as of the date hereof by which Bengal or any Subsidiary leases any portion of the Bengal Owned Real Property or Bengal Leased Real Property to any Person, in each case, pursuant to the terms of which Bengal or any of its Subsidiaries is entitled to receive payments in excess of \$2,000,000 over the 12-month period following the date hereof (each, a "Bengal Demising Lease"). As of the date hereof, neither Bengal nor any of its Subsidiaries has exercised any option or right to terminate, renew or extend the term of any Bengal Demising Lease, except as expressly provided in such Bengal Demising Lease in accordance with its terms. Bengal has made available to Cheetah true and complete copies of all Bengal Demising Leases.

(b) Section 3.12(b) of the A/N Disclosure Schedule sets forth a list that is true, complete and accurate in all material respects as of the date of this Agreement of the Bengal Leases. As of the date hereof, neither Bengal nor any of its Subsidiaries has exercised any option or right to terminate, renew or extend the term of any such Bengal Lease, except to the

extent provided in such Bengal Lease. True and complete copies of all such Bengal Leases have been made available to Cheetah.

(c) Each of Bengal and each Subsidiary thereof that (i) owns a fee interest in a parcel of Bengal Owned Real Property has good and marketable title thereto) free and clear of all Encumbrances other than Permitted Encumbrances or (ii) leases Bengal Leased Real Property pursuant to a Bengal Lease has a valid leasehold interest therein (subject to expiration of such Bengal Lease in accordance with its terms) free and clear of all Encumbrances other than Permitted Encumbrances, except, in the case of each of clauses (i) or (ii), to the extent that the failure to have such good and marketable title or valid leasehold interest, as the case may be, would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(d) There are no pending or, to Bengal's Knowledge, threatened (i) appropriation, condemnation, eminent domain or like proceedings relating to the Bengal Owned Real Property or, to Bengal's Knowledge, the Bengal Leased Real Property or (ii) proceedings to change the zoning classification, variance, special use, or other applicable land use law of any portion of the Bengal Owned Real Property or, to Bengal's Knowledge, the Bengal Leased Real Property, except in the case of each of clauses (i) and (ii), to the extent such proceedings would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.13 Tangible Personal Property; Assets.

(a) Bengal and each of its Subsidiaries (i) that owns any material item of Fixtures and Equipment has good and valid title thereto and (ii) that leases any material item of Fixtures and Equipment has a valid leasehold interest therein (subject to the expiration of any applicable Contract in accordance with its terms), in the case of each of clauses (i) and (ii), free and clear of all Encumbrances other than Permitted Encumbrances, except, in the case of each of clauses (i) and (ii), to the extent that the failure to have such good and valid title or valid leasehold interest, as the case may be, would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(b) A/N, the A/N Beneficial Owners and their respective Affiliates (other than Bengal and its Subsidiaries) do not own or have the right to use any property, assets or other rights (whether tangible or intangible) (other than any Excluded Assets and Non-Operating Cash) that are primarily related to the Bengal Business.

Section 3.14 Benefit Plans.

(a) Section 3.14(a) of the A/N Disclosure Schedule sets forth a true and complete list of all material Benefit Plans. For purposes of this Agreement, "Benefit Plans" means all benefit and compensation plans, Contracts, policies or arrangements covering Bengal Business Employees, individuals who would have been Bengal Business Employees if employed on the Closing Date, former employees, directors or other service providers of the Bengal Business or Bengal and its Subsidiaries, including deferred compensation, pension or retirement plans, equity or equity-based compensation, severance, change in control, retention, vacation, bonus or other incentive plans, medical, retiree medical, vision, dental or other health plans, life insurance plans, and other employee benefit plans or fringe benefit plans, other than any "multiemployer plan" within the meaning of ERISA Sections 3(37) and 4001(a)(3) (a "Multiemployer Plan"). Section 3.14(a) of the A/N Disclosure Schedule separately designates each Benefit Plan

that, as of the date hereof, is sponsored, maintained, contributed to or is required to be contributed to (or, prior to the Closing will be transferred to and assumed), by Bengal or any of its Subsidiaries (the "Bengal Benefit Plans"). Section 3.14(a) of the A/N Disclosure Schedule separately designates each Benefit Plan that, as of the date hereof, provides Welfare Benefits in which only Bengal Business Employees or individuals who would have been Bengal Business Employees if employed on the Closing Date participate ("Bengal Welfare Plans"). True and complete copies of all Bengal Benefit Plans listed in Section 3.14(a) of the A/N Disclosure Schedule (or in the case of any unwritten Bengal Benefit Plan, the material terms thereof) have been made available to Cheetah prior to the date of this Agreement, and, with respect to each such Bengal Benefit Plan, Bengal has made available to Cheetah where applicable (i) the most recently prepared actuarial report or financial statement, (ii) the most recent summary plan description, and all material modifications thereto, (iii) the most recent annual report (Form 5500 Series) and accompanying schedule, (iv) the most recent Internal Revenue Service determination letter and (v) any related funding arrangements.

(b) Except as would not, individually or in the aggregate, reasonably be expected to result in material liability to Bengal or any of its Subsidiaries, all Benefit Plans (i) have been operated and established in substantial compliance with their terms and all applicable Laws, (ii) intended to qualify for special tax treatment under the Code so qualifies and, with respect to any such Benefit Plan intended to meet the tax qualification and tax-exemption requirements of Sections 401(a) and 501(a) of the Code, respectively, has received a favorable determination letter from the Internal Revenue Service and, to Bengal's Knowledge, no circumstances exist that are likely to result in the loss of such special tax treatment, and (iii) required to be funded and/or book-reserved are funded and/or book reserved, as required, in accordance with GAAP and based upon reasonable actuarial assumptions.

(c) Bengal and its Subsidiaries do not have any obligation to contribute to, and are not participating employers in, a Multiemployer Plan, nor have they had any such obligation or have they been participating employers in the six years ending on the date hereof, and have no Liability which remains unpaid in respect of a Multiemployer Plan to which there is no current contribution obligation. Bengal and its Subsidiaries do not and have never maintained or sponsored a plan sponsored by more than one employer within the meaning of ERISA Section 4063 or Code Section 413(c).

(d) Other than as required by applicable Law, neither A/N nor any of its Subsidiaries has any material obligations for post-employment health and life benefits to any Bengal Business Employees, individuals who would have been Bengal Business Employees if employed on the Closing Date, former employees, directors or other service providers of the Bengal Business or Bengal and its Subsidiaries.

(e) There has been no amendment to, announcement by Bengal or any of its Subsidiaries relating to, or change in employee participation or coverage under, any Bengal Benefit Plan which would increase materially the expense of maintaining such plan above the level of the expense incurred therefor for Bengal's most recently ended fiscal year. No complete or partial termination or modification of any Bengal Benefit Plan has occurred since Bengal's most recently ended fiscal year or is expected to occur.

(f) Neither the execution of this Agreement nor the completion of the transactions contemplated hereby (whether alone or in connection with any other event) will (A) entitle any Bengal Business Employees or any other Employees, former employees, directors

and other service providers of the Bengal Business or Bengal or its Subsidiaries to additional compensation or severance pay or to any increase in severance pay upon any termination of employment after the date hereof, (B) accelerate the time of payment or vesting or result in any payment or funding (through a grantor trust or otherwise) of compensation or benefits under, or increase the amount payable or result in any other material obligation pursuant to, any of the Benefit Plans or (C) result in payments under any of the Benefit Plans which would not be deductible under Section 280G of the Code. No Bengal Benefit Plan or other agreement provides any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal and its Subsidiaries with any amount of additional compensation or gross-up if such individual is provided with amounts subject to excise or additional taxes imposed under Sections 4999 or 409A of the Code.

(g) Each Bengal Benefit Plan that is a "nonqualified deferred compensation plan" within the meaning of Section 409A of the Code and associated Treasury Department guidance has (A) between January 1, 2005 and December 31, 2008, been operated in good faith compliance with Section 409A of the Code and Notice 2005-01 and (B) since January 1, 2009 (or such later date permitted under applicable guidance), been operated in compliance with, and is in documentary compliance with, in each case, in all material respects, Section 409A of the Code and IRS regulations and guidance thereunder.

Section 3.15 Labor Relations.

(a) Except as would not, individually or in the aggregate, reasonably be expected to result in material Liability to Bengal or any of its Subsidiaries, neither Bengal nor any of its Subsidiaries has received written notice during the past two (2) years of the intent of any Government Entity responsible for the enforcement of labor, employment, occupational health and safety or workplace safety and insurance/workers compensation laws to conduct an investigation of A/N or any of its Subsidiaries with respect to the Bengal Business and, to Bengal's Knowledge, no such investigation is in progress. Except as would not, individually or in the aggregate, reasonably be expected to result in material Liability to Bengal or any of its Subsidiaries, as of the date hereof, (i) there are no (and have not been during the two (2)-year period preceding the date of this Agreement) strikes or lockouts with respect to any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal and its Subsidiaries, (ii) to Bengal's Knowledge, there is no (and has not been during the two (2)-year period preceding the date of this Agreement) union organizing effort pending or threatened against the Bengal Business or Bengal or any of its Subsidiaries, (iii) there is no (and has not been during the two (2)-year period preceding the date of this Agreement) unfair labor practice, labor dispute (other than routine individual grievances) or labor arbitration proceeding pending or, to Bengal's Knowledge, threatened against the Bengal Business or Bengal or any of its Subsidiaries and (iv) there is no (and has not been during the two (2)-year period preceding the date of this Agreement) slowdown, or work stoppage in effect or, to Bengal's Knowledge, threatened, with respect to any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal and its Subsidiaries. To Bengal's Knowledge, neither Bengal nor any of its Subsidiaries has, or is reasonably expected to have, any material Liabilities under the WARN Act prior to the Closing Date or as a result of the transactions contemplated by this Agreement. With respect to the Bengal Business, A/N and each of its Subsidiaries is in material compliance with all applicable Laws respecting employment and employment practices, terms and conditions of employment, wages and hours and

occupational safety and health (including, without limitation, classifications of service providers as employees and/or independent contractors).

(b) Section 3.15(b) of the A/N Disclosure Schedule sets forth all employee representative bodies, including all labor unions, labor organizations and works councils, and all collective bargaining agreements, union contracts and similar labor agreements in effect, that cover any Bengal Business Employee or former employee, director or other service provider of the Bengal Business or Bengal or its Subsidiaries or to which Bengal or any Subsidiary is a party or otherwise bound (a "Bengal Labor Agreement"). True and complete copies of all Bengal Labor Agreements listed in Section 3.15(b) of the A/N Disclosure Schedule (or in the case of any unwritten Bengal Labor Agreement, the material terms thereof) have been made available to Cheetah prior to the date of this Agreement. Neither A/N nor any Subsidiary is subject to any obligation to seek the consent of any labor union, labor organization, works council or any other employee representative body in connection with this Agreement, the arrangements proposed in this Agreement and/or the Closing (whether under applicable Law or any written agreement).

Section 3.16 FCC and Copyright Compliance; Rate Regulation.

(a) Bengal (i) has made all material filings and other submissions required to be made with the FCC in connection with the Bengal Business and (ii) has provided all material notices to customers of the Bengal Business required under the Communications Act, other than such filings and notices the failure of which to be made or provided would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect. As of the date hereof, Bengal has not received any written notice from the FCC (a) that it has not made such material filings or not provided such material notices or (b) that any rates charged for services provided by the Bengal Systems are not permitted rates under the rules and regulations of the FCC or (c) alleging that it is not in material compliance with the rules and regulations of the FCC.

(b) Bengal (i) has filed with the U.S. Copyright Office all required statements of account with respect to its copyrights that were required to have been filed since July 1, 2011, in accordance with the Copyright Act of 1976, as amended, and regulations promulgated pursuant thereto, (ii) has paid all royalty fees, supplemental royalties, fees and other sums payable with respect to its copyrights since July 1, 2011, except where the failure to file such statements of account or pay such fees would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect and (iii) has not received any notice from the U.S. Copyright Office that any material additional fees are owed.

Section 3.17 Environmental Matters.

(a) Between December 15, 2013 and the date of this Agreement, Bengal, its Subsidiaries, the Bengal Business and the Bengal Owned Real Property (while owned by Bengal) have been in compliance with all applicable Environmental Laws, except for non-compliance which would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(b) As of the date hereof, Bengal has not received any written notice of any violation or alleged violation of, or any Liability under, any Environmental Law relating to the operation of the Bengal Business, the Bengal Owned Real Property or the Bengal Leased Real

Property by Bengal or its Subsidiaries that would, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, there are, to Bengal's Knowledge, no Liabilities of Bengal or any of its Subsidiaries arising under or relating to any Environmental Law (including any such Liability retained or assumed by contract or by operation of law) that have resulted in any claims or Losses.

(d) Section 3.17(d) of the A/N Disclosure Schedule sets forth all underground storage tanks owned or operated by Bengal on any parcel of Bengal Owned Real Property, or to Bengal's Knowledge, on any parcel of Bengal Leased Real Property, except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect.

Section 3.18 Taxes.

(a) All material Tax Returns that are required to have been filed by or with respect to Bengal and its Subsidiaries or in respect of or relating to the Bengal Business or the Specified Assets have been timely filed and are correct in all material respects, and all material Taxes that are payable by or with respect to Bengal and its Subsidiaries or in respect of the Bengal Business or the Specified Assets have been timely paid.

(b) There are no outstanding deficiencies asserted by a Government Entity for Taxes payable by or with respect to Bengal and its Subsidiaries or with respect to the Bengal Business or the Specified Assets for any Taxes that are unpaid.

(c) No claim has been made in writing (or otherwise threatened to Bengal's Knowledge) by a Government Entity in a jurisdiction where Bengal or its Subsidiaries do not file or where A/N or A/NPC Holdings LLC does not file with respect to Bengal or any of its Subsidiaries Tax Returns that Bengal, any of its Subsidiaries or A/N or A/NPC Holdings LLC with respect to Bengal, any of its Subsidiaries or the Bengal Business is or may be subject to taxation by that jurisdiction.

(d) No agreements or waivers exist providing for an extension of time with respect to payment by or on behalf of, or assessment against, Bengal and its Subsidiaries, A/N or A/NPC Holdings LLC on behalf of Bengal or any of its Subsidiaries or the Bengal Business in respect of any material Taxes. None of Bengal, its Subsidiaries or A/N or A/NPC Holdings LLC on behalf of Bengal or any of its Subsidiaries is or has been a party to or bound by any Tax sharing or allocation agreement.

(e) No private letter rulings, technical advice memoranda, closing agreements or rulings have been entered into or issued by any Government Entity with respect to Bengal, its Subsidiaries or the Bengal Business.

(f) There is no lien for Taxes upon any of the assets of Bengal or its Subsidiaries, other than Permitted Encumbrances.

(g) None of Bengal, its Subsidiaries or A/N on behalf of Bengal, any of its Subsidiaries or the Bengal Business has engaged in any listed transaction referred to in Treasury Regulation Section 1.6011-4.

(h) Neither Bengal nor any of its Subsidiaries will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) that begins after the Closing Date as a result of (i) any change in method of accounting for a taxable period ending on or before the Closing Date, (ii) installment sale or open transaction disposition, intercompany transaction or intercompany account made or existing on or before the Closing Date, (iii) prepaid amount received on or prior to the Closing Date, (iv) "closing agreement" within the meaning of Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. Tax Law) executed on or before the Closing Date or (v) election pursuant to Section 108(i) of the Code (or any similar provision of state, local or foreign Tax Law).

(i) None of the assets of Bengal or any of its Subsidiaries or relating to the Bengal Business is "tax exempt use property" (within the meaning of Section 168(h) of the Code) and no such asset is a lease made pursuant to Section 168(f)(8) of the Internal Revenue Code of 1954.

(j) Bengal and each of its Subsidiaries have always been properly treated as other than an association treated as a corporation for U.S. federal income tax purposes.

Section 3.19 Compliance with Laws. Bengal and its Subsidiaries are and have been since January 1, 2012, and the Bengal Business is being and has been since January 1, 2012 conducted, in compliance with all applicable Laws in all material respects. As of the date hereof, neither Bengal nor any of its Subsidiaries has received any written notice alleging any material violation under any applicable Law, except for violations that have been cured or remedied on or prior to the date hereof without continuing material Liability to Bengal or any of its Subsidiaries.

Section 3.20 Subscribers; System Information.

(a) Section 3.20(a) of the A/N Disclosure Schedule sets forth the aggregate numbers of Digital Customers, High-Speed Data Customers, Video Customers and Voice Customers of the Bengal Business as of December 31, 2014.

(b) Section 3.20(b) of the A/N Disclosure Schedule sets forth as of December 31, 2014, (i) the approximate aggregate number of two-way aerial and underground plant miles of the Bengal Systems and for each market served by the Bengal Systems, (ii) the capacity in MHz to which such plant miles have been constructed, (iii) the approximate number of homes passed by the Bengal Systems' plant and for each headend located in the Bengal Systems (provided that for purposes hereof, "homes" includes each single-family home, individual dwelling unit within a multifamily complex and commercial establishment), and (iv) a description of basic and option or tier services available and the rates charged in the Bengal Business.

(c) None of Bengal or any of its Subsidiaries, directly or indirectly, owns any Systems other than the Systems listed on Section 3.20(c) of the A/N Disclosure Schedule. None of Bengal or any of its Subsidiaries, directly or indirectly, manages or operates any Systems which it does not, directly or indirectly, wholly own, and none of Bengal or any of its Subsidiaries, directly or indirectly, owns any Systems that it does not, directly or indirectly, manage and operate.

Section 3.21 Programming. Section 3.21 of the A/N Disclosure Schedule lists all programming that is contained in the channel line-up for any Bengal System as in effect on the date

of this Agreement including whether the programming is provided pursuant to the Services Agreement. Each station carried by the Bengal Systems is carried pursuant to a retransmission consent agreement, must-carry election (including default must-carry elections, where no election was made) or other programming agreement or arrangement.

Section 3.22 Intellectual Property.

(a) (i) Bengal or one of its Subsidiaries is the exclusive owner of Bengal Owned Intellectual Property Rights and (ii) to Bengal's Knowledge, Bengal or one or more of its Subsidiaries own or have a valid and enforceable license or other right to use all material Intellectual Property Rights used or held for use in, the conduct of Bengal Business as currently conducted.

(b) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) neither Bengal nor any of its Subsidiaries has, in the three (3) year period prior to the date of this Agreement, infringed, induced or contributed to the infringement of, misappropriated or otherwise violated any Intellectual Property Right of any Person and (ii) as of the date of this Agreement, there is no claim, action, suit, investigation or proceeding pending against, or, to Bengal's Knowledge, threatened against, Bengal or any of its Subsidiaries or any of their respective present or former officers, directors or employees (A) based upon, or challenging or seeking to deny or restrict, the rights of Bengal or any of its Subsidiaries in any of the Bengal Owned Intellectual Property Rights or Bengal Licensed Intellectual Property Rights, (B) alleging that any Bengal Owned Intellectual Property Right or Bengal Licensed Intellectual Property Right is invalid or unenforceable, or (C) alleging that the conduct of the Bengal Business as currently conducted conflicts with, misappropriates, infringes or otherwise violates any Intellectual Property Right of any Person.

(c) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) Bengal and its Subsidiaries have taken all actions reasonably necessary to maintain and protect the Bengal Owned Intellectual Property Rights, including all Intellectual Property Rights of Bengal the value of which to Bengal is contingent upon maintaining the confidentiality thereof, (ii) none of the material Bengal Owned Intellectual Property Rights have been adjudged invalid or unenforceable in whole or part, and to Bengal's Knowledge, all issued or registered Bengal Owned Intellectual Property Rights are valid and enforceable in all material respects, and (iii) to Bengal's Knowledge, no Person has infringed, misappropriated or otherwise violated any Bengal Owned Intellectual Property Right.

(d) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) the Bengal IT Assets operate and perform in a manner that permits Bengal and each of its Subsidiaries to conduct its business as currently conducted, and (ii) Bengal and its Subsidiaries have taken commercially reasonable actions, consistent with current industry standards, to protect the confidentiality, integrity and security of the Bengal IT Assets (and all information and transactions stored or contained therein or transmitted thereby) against any unauthorized use, access, interruption, modification or corruption, and to Bengal's Knowledge, in the three (3) year period prior to the date of this Agreement, no Person has gained unauthorized access to the Bengal IT Assets (or the information and transactions stored or contained therein or transmitted thereby).

(e) Except as would not, individually or in the aggregate, reasonably be expected to have a Bengal Material Adverse Effect, (i) to Bengal's Knowledge, Bengal and its Subsidiaries have, in the three (3) year period prior to the date of this Agreement, complied with all applicable Laws relating to privacy, data protection and the collection and use of personal information and user information gathered or accessed in the course of its operations, and (ii) no claims have been asserted or threatened against Bengal or any of its Subsidiaries in the three (3) year period prior to the date of this Agreement by any Person alleging a violation of such Person's privacy, personal or confidentiality rights under any such applicable Laws.

Section 3.23 Bonds. Section 3.23 of the A/N Disclosure Schedule sets forth, as of the date hereof, all material franchise, construction, fidelity, performance and other bonds, guaranties in lieu of bonds and letters of credit posted by Bengal or any of its Subsidiaries.

Section 3.24 Organizational Documents. Complete and correct copies of the organizational documents of Bengal and each of its Subsidiaries have been made available to Cheetah. Each such organizational document is true, accurate, complete and in full force and effect.

Section 3.25 Disclosure Documents. The information supplied by A/N specifically for inclusion in the Proxy Statement, or any amendment or supplement thereto (including pursuant to Section 5.11(c) and (e)), shall not, on the date the Proxy Statement, and any amendments or supplements thereto, is first mailed to the Cheetah stockholders or at the time of the Cheetah Stockholder Approvals contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The information supplied by A/N pursuant to Section 5.11(f) or Section 5.12(a)(iii) shall not, as of the applicable date, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Section 3.26 Finders' Fees. Except for fees to certain financial advisors that will be paid exclusively by A/N, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Bengal or its Subsidiaries and who is entitled to any fee or commission from Bengal or its Subsidiaries in connection with the Contribution.

Section 3.27 Affiliate Transactions. There are no services, transactions, Contracts, Liabilities or obligations between (a) Bengal or any of its Subsidiaries, on the one hand, and (b) any of (i) A/N, (ii) any A/N Beneficial Owner, (iii) any current or former officer, employee or director of A/N, any A/N Beneficial Owner, Bengal or any of its Subsidiaries or (iv) any Affiliate of any of the Persons identified in clauses (i), (ii) and (iii), excluding Bengal and its controlled Affiliates (the foregoing Persons identified in clauses (b)(i) through (b)(iv), collectively, "Bengal Related Persons"), on the other hand, other than as set forth in any employment Contract with any such employee listed in Section 3.27 of the A/N Disclosure Schedule. Neither Bengal nor any of its Subsidiaries provides assets, services or facilities to any Bengal Related Person other than in connection with the employment Contracts with Bengal or its Subsidiaries listed in Section 3.27 of the A/N Disclosure Schedule. No Bengal Related Person has any ownership interest in any assets or properties owned or used by Bengal or any of its Subsidiaries to conduct their businesses other than as a result of ownership of Equity Interests of Bengal.

Section 3.28 Investment Intent.

(a) A/N is acquiring the Equity Consideration for A/N's own account as principal, for investment purposes only. A/N is not acquiring the Equity Consideration with a view to, or for, resale, distribution or fractionalization thereof, in whole or in part, and A/N is not acquiring the Equity Consideration on behalf of any undisclosed principal or Affiliate. Except as previously disclosed to Cheetah in writing, no Person other than A/N has or will have a direct or indirect beneficial interest in the Equity Consideration.

(b) A/N is aware that:

(i) investments in Cheetah Holdco Preferred Units, Cheetah Holdco Class B Common Units and New Cheetah Class B Common Stock are illiquid investments, and A/N must bear the economic risk of such investments for an indefinite period of time;

(ii) there is no established market for Cheetah Holdco Preferred Units, Cheetah Holdco Class B Common Units and New Cheetah Class B Common Stock, and it is not likely that a public market for such securities will develop; and

(iii) the LLC Agreement will contain and the Stockholders Agreement contains substantial restrictions on the transferability of the Equity Consideration.

(c) A/N is an "accredited investor" as defined in Rule 501(a) under the Securities Act. A/N agrees to furnish any additional information requested by Cheetah or Cheetah Holdco or any of their respective Affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Equity Consideration.

(d) A/N understands that Equity Consideration has not been registered under the Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of A/N and of the other representations made by A/N in this Agreement. A/N understands that Cheetah, New Cheetah and Cheetah Holdco are relying upon the representations and agreements contained in this Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

(e) A/N understands that sales or transfers of the Equity Consideration are restricted by the provisions of the Stockholders Agreement and will be restricted by the provisions of the LLC Agreement, federal securities laws, state securities laws and certain non-U.S. securities and other laws, and agrees to sell, exchange, transfer, assign, pledge, hypothecate or otherwise dispose of all or any part of the Equity Consideration or any portion thereof only in compliance with all applicable conditions and restrictions contained in this Agreement, the Stockholders Agreement, the LLC Agreement, the Securities Act, and any applicable state securities laws, or pursuant to an applicable exemption therefrom. A/N further understands that, except as required by the Stockholders Agreement, New Cheetah and Cheetah Holdco are under no obligation, and do not intend, to register the Equity Consideration on behalf of A/N or to assist A/N in complying with any exemption from registration under the Securities Act or under any other applicable securities laws, that Cheetah Holdco Preferred Units, Cheetah Holdco Class B Common Units and shares of New Cheetah Class B Common Stock are not currently publicly traded and that there will be no public market for such securities upon the completion of the offering.

(f) A/N has such knowledge, skill and experience in business, financial and investment matters that A/N is capable of evaluating the merits and risks of an investment in the Equity Consideration. A/N has had access to such information concerning New Cheetah and Cheetah Holdco and Equity Consideration as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Equity Consideration. With the assistance of A/N's own professional advisors, to the extent that A/N has deemed appropriate, A/N has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Equity Consideration and the consequences of this Agreement. In deciding to purchase the Equity Consideration, A/N is not relying on the advice or recommendations of Cheetah, New Cheetah or Cheetah Holdco and A/N has made its own independent decision that the investment in the Equity Consideration is suitable and appropriate for A/N.

Section 3.29 Insurance. Section 3.29 of the A/N Disclosure Schedule sets forth a list, as of the date hereof, of all material casualty, general liability and other insurance policies maintained by or on behalf of Bengal or any of its Subsidiaries (collectively, the "Insurance Policies"). As of the date of this Agreement, each of the Insurance Policies is in full force and effect and no written notice has been received by A/N or any of its Affiliates from any insurance carrier purporting to cancel coverage under any of the Insurance Policies. To Bengal's Knowledge, as of the date of this Agreement, there are no pending material claims under the Insurance Policies by Bengal or any of its Affiliates as to which the insurers have denied liability. A/N and its Affiliates have made timely premium payments with respect to all of the Insurance Policies.

ARTICLE IV.

REPRESENTATIONS AND WARRANTIES OF CHEETAH

In each case except as disclosed in the Cheetah SEC Filings filed or furnished with the SEC publicly available prior to the date hereof (but excluding any forward looking disclosures set forth in any "risk factors" section, any disclosures in any "forward looking statements" section and any other disclosures included therein to the extent they are predictive or forward-looking in nature) or as set forth in the correspondingly numbered section of Article IV of the Cheetah Disclosure Schedule (it being agreed that disclosure of any item in any section of Article IV of the Cheetah Disclosure Schedule shall be deemed to be a disclosure with respect to any other section of this Article IV to which the relevance of such item is reasonably apparent on its face), Cheetah represents and warrants to A/N as follows:

Section 4.1 Organization and Qualification. Cheetah is a corporation and is duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite power and authority to own, lease and operate its assets and to carry on its business as currently conducted. New Cheetah and Cheetah Holdco are limited liability companies and are duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of the Cheetah Parties and their Subsidiaries is duly qualified to do business and is in good standing in each jurisdiction, if any, where the ownership or operation of its assets or its respective conduct of its business as currently conducted requires such qualification, except for failures to be so qualified or in good standing that would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect. Section 4.1 of the Cheetah Disclosure Schedule sets forth a correct and complete list of all of Cheetah's Subsidiaries as of the date hereof, together with the jurisdiction of organization of each such Subsidiary and the percentage of each such Subsidiary's outstanding Equity Interests owned by Cheetah or another Subsidiary of Cheetah.

Section 4.2 Capitalization.

(a) As of the date hereof, the authorized capital stock of Cheetah consists of (i) 900,000,000 shares of Cheetah Class A Common Stock, par value \$0.001 per share, (ii) 25,000,000 shares of Cheetah Class B Common Stock, par value \$0.001 per share and (iii) 250,000,000 shares of preferred stock, par value \$0.001 per share. As of March 27, 2015, (A) 112,022,182 shares of Cheetah Class A Common Stock were issued and outstanding, (B) no shares of Class B Common Stock were issued and outstanding, (C) 4,830,378 shares of Cheetah Class A Common Stock were subject to compensatory options to purchase shares of Cheetah Class A Common Stock (of which options to purchase an aggregate of 1,412,786 shares of Cheetah Class A Common Stock were exercisable), (D) restricted stock units or deferred stock units that, in either case, is settleable in shares of Cheetah Class A Common Stock to acquire an aggregate of 460,530 shares of Cheetah Class A Common Stock were issued and outstanding, and (D) no shares of preferred stock were issued or outstanding. As of the date hereof, no Subsidiary or Affiliate of Cheetah owns any shares of capital stock of Cheetah or any Equity Interests in Cheetah.

(b) Except as set forth in Section 4.2(a) above, as of the date hereof: (i) Cheetah does not have any shares issued or outstanding other than shares of Cheetah Class A Common Stock that were reserved for issuance as set forth in Section 4.2(a) above and have been released from such reserve after March 27, 2015, and, (ii) other than as provided by the Spinco Merger Agreement and the Stockholders Agreement, there are no outstanding subscriptions, options, warrants, puts, calls, exchangeable or convertible securities or other similar rights, agreements or commitments relating to the issuance of shares to which Cheetah or any Subsidiary of Cheetah is a party obligating Cheetah or any Subsidiary of Cheetah to (A) issue, transfer or sell any shares or other Equity Interests of Cheetah or any Subsidiary of Cheetah or securities convertible into or exchangeable for such shares or Equity Interests (in each case other than to Cheetah or a wholly owned Subsidiary of Cheetah), (B) grant, extend or enter into any such subscription, option, warrant, put, call, exchangeable or convertible securities or other similar right, agreement or commitment; (C) redeem or otherwise acquire any such shares or other Equity Interests; or (D) provide a material amount of funds to, or make any material investment (in the form of a loan, capital contribution or otherwise) in, any Subsidiary of Cheetah that is not wholly owned.

(c) Neither Cheetah nor any Subsidiary of Cheetah has any outstanding bonds, debentures, notes or other similar obligations, the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the Cheetah stockholders on any matter.

Section 4.3 Authorization. Each of the Cheetah Parties has all requisite corporate or limited liability company power and authority to execute and deliver this Agreement and the Transaction Agreements to which it is a party and to perform its obligations hereunder and under such Transaction Agreements. Except for the Cheetah Stockholder Approvals, the execution, delivery and performance by the Cheetah Parties of this Agreement and the Transaction Agreements to which any Cheetah Party is a party has been duly and validly authorized by all requisite action on behalf of such Cheetah Party or Parties, and no additional corporate or limited liability company action, approval or consent is required by any Cheetah Party in connection with the execution or delivery by any Cheetah Party of this Agreement or the Transaction Agreements to which it is a party, the performance by Cheetah of its obligations hereunder or

under the Transaction Agreements or the consummation of the transactions contemplated hereby or thereby in accordance with the terms hereof and thereof.

Section 4.4 Government Approvals. Except for filings required under, and compliance with other applicable requirements of, the HSR Act, the Communications Act, LFAs and State Regulatory Authorities, no consents or approvals of, or filings, declarations or registrations with, any Government Entity are necessary for the execution, delivery and performance of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby by the Cheetah or its Subsidiaries other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect.

Section 4.5 Non-Contravention. The execution, delivery and performance by the Cheetah Parties of this Agreement and the Transaction Agreements and the consummation of the transactions contemplated hereby and thereby do not and will not: (i) violate any provision of the charter, certificate of formation or organization, bylaws, operating agreement or other organizational documents of the Cheetah Parties or their respective Subsidiaries, (ii) violate, or result in a material breach of, or constitute a material default (whether after the filing of notice or the lapse of time or both) under, or result in the termination, cancellation, modification or acceleration of any material right or obligation of the Cheetah Parties or any of their respective Subsidiaries under, or result in a loss of any material benefit to which any Cheetah Party or any of their respective Subsidiaries is entitled under, any material contract, agreement or arrangement to which it is a party, or result in the creation of any Encumbrance upon any Equity Interest or any Encumbrance other than a Permitted Encumbrance upon any of its material assets, or (iii) assuming the receipt or making, as applicable, of all the authorizations, consents and approvals referred to in Section 4.4, violate or result in a breach of or constitute a default under any Law to which any Cheetah Party or any of their respective Subsidiaries is subject, or under any Cheetah Governmental Authorization, except, in the case of clause (ii) and (iii), above, as would not, individually or in the aggregate, reasonably be expected to have a Cheetah Material Adverse Effect.

Section 4.6 Binding Effect. Assuming due authorization, execution and delivery by the other parties hereto, this Agreement constitutes a valid and legally binding obligation of each Cheetah Party enforceable against each Cheetah Party in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar Laws now or hereafter in effect affecting creditors' rights generally, or by principles governing the availability of equitable remedies.

Section 4.7 SEC Filings; Financial Statements.

(a) Cheetah has filed with, or furnished (on a publicly available basis) to, the SEC all forms, reports, schedules, statements and documents required to be filed or furnished by it under the Securities Act or the Exchange Act, as the case may be, including any amendments or supplements thereto, from and after January 1, 2013 to the date hereof (collectively, together with any forms, reports, schedules, statements and documents filed with or furnished subsequent to the date of this Agreement including any amendments or supplements thereto, the "Cheetah SEC Filings"). Each Cheetah SEC Filing, as amended or supplemented, if applicable, (i) as of its date, or, if amended or supplemented, as of the date of the most recent amendment or supplement thereto, complied, or if not yet filed, will comply in all material respects

with the requirements of the Securities Act or the Exchange Act, as the case may be, and the applicable rules and regulations of the SEC thereunder, and (ii) did not, at the time it was filed (or became effective in the case of registration statements), or, if amended or supplemented, as of the date of the most recent amendment or supplement thereto, or if filed subsequent to the date of this Agreement will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. As of the date of this Agreement, none of New Cheetah, Cheetah Holdco nor any other Subsidiary of Cheetah is separately subject to the periodic reporting requirements of the Exchange Act.

(b) Each of the historical and pro forma consolidated financial statements contained or incorporated by reference in the Cheetah SEC Filings (as amended, supplemented or restated, if applicable), including the related notes and schedules, was prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated, and each such consolidated financial statement presented fairly, in all material respects, the consolidated financial position, results of operations, stockholders' equity and cash flows of Cheetah and its actual or pro forma consolidated Subsidiaries as of the respective dates thereof and for the respective periods indicated therein (except as noted therein and subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments all in accordance with GAAP).

(c) To Cheetah's Knowledge, as of the date hereof, none of the Cheetah SEC Filings is the subject of ongoing SEC review and Cheetah has not received any comments from the SEC with respect to any of the Cheetah SEC Filings since January 1, 2012 which remain unresolved, nor has it received any inquiry or information request from the SEC as to any matters affecting Cheetah which have not been adequately addressed. Cheetah has made available to A/N true and complete copies of all written comment letters from the staff of the SEC received since January 1, 2013 through the date of this Agreement relating to the Cheetah SEC Filings and all written responses of Cheetah thereto through the date of this Agreement. None of the Cheetah SEC Filings is the subject of any confidential treatment request by Cheetah.

Section 4.8 Absence of Changes. Since December 31, 2014, (a) to the date of this Agreement, Cheetah and its Subsidiaries have conducted their businesses only in the Ordinary Course and (b) there has not been any event, occurrence, circumstance, development or condition that, individually or in the aggregate, has had or would be reasonably be expected to have a Cheetah Material Adverse Effect and (c) neither Cheetah nor any of its Subsidiaries has taken any of the actions described in Section 5.3(iv) or Section 5.3(vii) to the extent it relates to clause (iv).

Section 4.9 Absence of Liabilities. Except as specifically reflected, reserved against or otherwise disclosed in the audited consolidated balance sheet of Cheetah as of December 31, 2014 and the footnotes thereto set forth in Cheetah's annual report on Form 10-K for the fiscal year ended December 31, 2014, neither Cheetah nor any of its Subsidiaries has any Liabilities, whether or not required to be reflected in, or disclosed in footnotes to, financial statements prepared in accordance with GAAP, other than Liabilities (a) incurred in the Ordinary Course since December 31, 2014 and on or prior to the date of this Agreement; (b) that are obligations (but excluding Liabilities arising from any breach that has occurred or indemnification with respect to matters occurring prior to the Closing Date) to be performed in the future under contracts that are (i) disclosed in the Cheetah Disclosure Schedule, (ii) not required to be disclosed in the Cheetah Disclosure Schedule because their size, term or subject matter are not covered by any