

TERMINATION AND SETTLEMENT AGREEMENT

This Termination and Settlement Agreement, made and entered into this 11th day of February, 2025, by and between Adelpia Communications Corporation (“Adelpia”), by and through Development Specialists, Inc. in its capacity as Plan Administrator (the “Plan Administrator”) for Adelpia, a successor in interest to Century Communications Corp. (“Century”), and the Leonard and Claire Tow Insurance Trust dated June 23, 1992 (the “Trust” and, together with the Plan Administrator, the “Parties”).

WHEREAS, Century and the Trust entered into that certain Agreement dated July 30, 1992, as modified by a Letter Agreement dated January 28, 1999 (collectively, the “Agreement”) relating to policies of life insurance on the lives of Leonard and Claire Tow, (the “Insureds”) under which Century was required to make advances to the Trust in order to allow the Trust to pay premiums on the insurance policies owned by the Trust and which were subject to the Agreement (the “Policies”) and to make certain other payments to the Insureds under the Policies, to reimburse them for the income and gift tax consequences of the arrangement to them; and

WHEREAS, effective as of March 5, 1999, Century was acquired by Adelpia; accordingly, as successor in interest to Century, Adelpia is currently the Trust’s counterparty to the Agreement; and

WHEREAS, on June 25, 2002, Adelpia and certain of its affiliates filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101-1532, which bankruptcy cases are pending in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) sub nom. In re Adelpia Comms. Corp., Case No 01-41729 (SHL); and

EXECUTION VERSION

WHEREAS, on January 5, 2007, the Bankruptcy Court entered an order [Docket No. 12952] confirming the *First Modified Fifth Amended Joint Chapter 11 Plan for Adelphia Communications Corporation and Certain of its Affiliated Debtors* (the “Plan”); and

WHEREAS, pursuant to the Plan, the Plan Administrator has been duly authorized to by the Bankruptcy Court to take any and all action concerning certain of Adelphia’s assets, including, without limitation, all of Adelphia’s rights, claims and interests in and arising from the Agreement; and

WHEREAS, Claire Tow died on July 7, 2014, and the first to die Policies which were owned by the Trust matured. The proceeds of the Policies were collected by the Trust, in the amount of \$2,100,000, and repaid to Adelphia to reduce the amount that Adelphia and Century were owed under the Agreement; and

WHEREAS, the Parties hereto engaged in discussions and have determined to terminate the Agreement, and have reached a settlement as to all amounts due to Adelphia and Century under the Agreement upon such termination and the effect of such termination on the Policies.

Now therefore, in consideration of the premises and the mutual promises contained herein, the Parties hereto agree as follows:

1. The Parties agree that by the terms of the Agreement, upon termination thereof, Adelphia would be owed Twenty-Five Million, Three Hundred Seventy-One Thousand Fourteen and No/100s Dollars (\$25,371,014) for its and Century’s advances under the Agreement.

2. Under Section 10(a) of the Agreement, the Agreement may be terminated only by mutual consent of the Parties. While that provision of the Agreement does not indicate the result of such a termination, the Parties have agreed to treat the termination of the Agreement as requiring

EXECUTION VERSION

repayment by the Trust of an agreed amount of the advances made by Adelpia and Century and requiring a release by Adelpia of the collateral assignments of the Policies to Century.

3. Subject to the terms of this Termination and Settlement Agreement, the Agreement is hereby terminated by mutual consent of the Parties thereto, effective as of the date of this Termination and Settlement Agreement, and all of the Parties' respective obligations thereunder shall be terminated, without limitation; provided, however, the Parties shall remain obligated to perform their respective obligations under this Termination and Settlement Agreement.

4. On the Settlement Effective Date (defined below), the Trust shall immediately pay to Adelpia in accordance with the Plan Administrator's wire instructions, to be provided to the Trust in writing and confirmed verbally by the Plan Administrator, the amount of Seventeen Million, Two Hundred Fifty Thousand and No/100s United States Dollars (\$17,250,000) (the "Payment Amount") in immediately available funds, which shall pay in full all amounts that are hereby agreed to be due from the Trust to Adelpia (and its predecessor Century) under the Agreement, and Adelpia accepts that amount in full payment and settlement of all amounts due it and Century under the Agreement.

5. Substantially contemporaneously after receiving the Payment Amount, the Plan Administrator shall sign on Adelpia's behalf any and all documents that the Trust reasonably presents to Adelpia for signature, and will take any other action that the Trust reasonably requests, with any out of pocket costs to third parties (e.g., recording fees) to be paid by the Trust, to release the collateral assignments of the Policies to Century, which the Trust may present for Adelpia's signature and which the Trust may then distribute, record or otherwise use in its discretion to achieve the release of the assignments of the Policies to Century. Thereafter, neither Adelpia nor Century shall have any interest whatsoever in the Policies, and the Trust shall thereafter retain the

EXECUTION VERSION

Policies it owns, including their respective cash surrender values and death proceeds, free and clear of any claim by Adelpia or Century.

6. Subject to each Parties' performance of their respective obligations under this Termination and Settlement Agreement, the Parties hereto, on behalf of themselves and their respective successors, assigns, agents, directors, officers, trustees and beneficiaries, hereby release each other and their respective successors, assigns, agents, directors, officers, trustee and beneficiaries from any and all claims, causes of action, liabilities, costs, obligations or expenses of any kind or nature, known or unknown, which are related to or arise out of the Agreement which either party now has or ever had. For the avoidance of doubt, following the Settlement Effective Date, under no circumstances shall Century, or Adelpia, or the Plan Administrator be required to make any additional payments of any kind to the Trust based on any obligations arising under or relating to the Agreement or this Termination and Settlement Agreement.

7. This Termination and Settlement Agreement contains a complete statement of all terms and conditions of the Parties' agreement concerning the subject matter hereof and supersedes all prior negotiations and agreements, whether written or verbal, all of which agreements, representations, promises, warranties or understandings are expressly merged herein, concerning the subject matter hereof. No other promises, representations, statements, warranties, covenants or understandings or other prior or contemporaneous agreements, oral or written, with respect to the matters referenced herein, that are not specifically incorporated herein shall be deemed in any way to exist or to bind either of the Parties. This Termination and Settlement Agreement may not be terminated, amended, altered or modified, except by a written instrument signed by the Parties hereto, or their respective successors or assigns.

EXECUTION VERSION

8. This Termination and Settlement Agreement shall be binding upon and inure to the benefit of the Parties and their successors, assigns, trustee and beneficiaries.

9. The Parties acknowledge that they have each had the opportunity to engage counsel of their own choosing to participate in and negotiate the terms hereof and adopt the final text. No ambiguity in the Agreement shall be resolved against any party based upon the authorship of this Termination and Settlement Agreement or any term hereof.

10. This Termination and Settlement Agreement shall become effective and binding upon the date that the Bankruptcy Court enters an order approving this Termination and Settlement Agreement pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure and such order becomes final and non-appealable (such date, the “Settlement Effective Date”). If the Bankruptcy Court denies approval of the Termination and Settlement Agreement, this Termination and Settlement Agreement shall be null and void and of no force and effect against either of the Parties and no payments or releases required hereunder shall be necessary.

11. This Termination and Settlement Agreement may be executed in counterparts, including electronic counterparts sent to each of the Parties and such counterparts together shall constitute execution and delivery by the Parties of one and the same instrument. Signatures hereto may be evidenced by facsimile, “portable document format” (PDF), or similar electronic means of execution or transmission (including, without limitation, through use of a reputable electronic signature service such as DocuSign), the same of which shall be treated as originals.

12. All notices, requests, demands, and other communications required or permitted under this Termination and Settlement Agreement shall be in writing and shall be deemed to have been duly given and made: (i) when sent to a party by facsimile or other electronic transmission (with confirmation of receipt), addressed to the party at the party’s facsimile number or e-mail

EXECUTION VERSION

address specified below; (ii) upon being delivered by courier delivery to the party for whom it is intended; or (iii) five (5) business days after having been deposited in the mail, certified or registered (with receipt requested) and postage prepaid, in any case, using the address, facsimile number or e-mail address as may be designated, from time to time, in writing by such party.

13. This Termination and Settlement Agreement shall be governed in all respects by the laws of the State of New York without regard to its laws and practices concerning choice of law in the event any other state's laws may otherwise apply. The Bankruptcy Court shall retain jurisdiction over this Termination and Settlement Agreement and shall resolve any disputes arising under this Termination and Settlement Agreement. This Termination and Settlement Agreement and all questions relating to its validity, interpretation, performance, and enforcement shall be determined by the Bankruptcy Court, which shall be the exclusive venue and shall have the exclusive jurisdiction of the Parties and the subject matter hereof to interpret and enforce this Termination and Settlement Agreement.

14. Each of the Parties shall be responsible for its own legal fees and costs with respect to the negotiation and preparation of this Termination and Settlement Agreement.

15. By signing below, each signor represents that he or she is duly authorized to enter into this Termination and Settlement Agreement on behalf of the Party hereto for which he or she is signing.

[Signature Pages Follow]

EXECUTION VERSION

In Witness Whereof, the undersigned, having been duly authorized, have executed this Termination and Settlement Agreement on the first date set forth above.

Adelphia Communications Corp.

Signed by:
By: Thomas P. Jeremiassen
Thomas Jeremiassen, Senior
Managing Director,
Development Specialists, Inc.,
Plan Administrator for debtor
Adelphia Communications
Corporation

The Leonard and Claire Tow Insurance Trust
dated June 23, 1992

Signed by:
By: Scott Schneider
1ECDFF06964464A9...
Print name: Scott Schneider
Its sole Trustee