UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 29, 2023**

ECHOSTAR CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	**001-33807**	**26-1232727**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S Employer Identification Number)

100 Inverness Terrace E., Englewood, Colorado 80112
(Address of principal executive offices) (Zip Code)

(303) 706-4000
(Registrant’s telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, $0.001 par value	SATS	The NASDAQ Stock Market L.L.C.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Introductory Note

This Current Report on Form 8-K is being filed in connection with the completion on December 31, 2023 of the transactions contemplated by the Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 (the "Merger Agreement"), by and among EchoStar Corporation, a Nevada corporation ("EchoStar" or the "Company"), EAV Corp., a Nevada corporation and a wholly owned subsidiary of EchoStar ("Merger Sub"), and DISH Network Corporation, a Nevada corporation ("DISH"), pursuant to which EchoStar acquired DISH by means of the merger of Merger Sub with and into DISH (the "Merger"), with DISH surviving the Merger as a wholly owned subsidiary of EchoStar.

The Merger Agreement and the transactions contemplated thereby were previously described in the Registration Statement on Form S-4 (No. 333-274837) (the "Registration Statement") filed by EchoStar with the Securities and Exchange Commission (the "SEC") on October 3, 2023 as amended on November 6, 2023, and declared effective by the SEC on November 7, 2023.

Item 1.01 Entry into a Material Definitive Agreement.

Registration Rights Agreement

In connection with the completion of the Merger, and pursuant to the Amended and Restated Support Agreement, dated as of October 2, 2023, by and among Charles W. Ergen, Cantey M. Ergen, Ergen Two-Year March 2022 SATS GRAT, Ergen Two-Year June 2022 SATS GRAT, Ergen Two-Year December 2022 SATS GRAT, Ergen Two-Year June 2023 SATS GRAT, Ergen Two-Year December 2021 DISH GRAT, Ergen Two-Year December 2022 DISH GRAT, Ergen Two-Year May 2023 DISH GRAT, Ergen Two-Year June 2023 DISH GRAT and Telluray Holdings, LLC (together, the "Ergen Stockholders"), EchoStar and DISH, on December 31, 2023, EchoStar and the Ergen Stockholders entered into a registration rights agreement (the "Registration Rights Agreement"). The Registration Rights Agreement provides the Ergen Stockholders, and their affiliates who become parties thereto, with certain registration rights relating to the shares of EchoStar Class A Common Stock, par value $0.001 per share ("EchoStar Class A Common Stock"), and EchoStar Class B Common Stock, par value $0.001 per share ("EchoStar Class B Common Stock" and, together with EchoStar Class A Common Stock, "EchoStar Common Stock"), which they beneficially own, including (i) the right to demand shelf registration as well as registration on long and short form registration statements and (ii) "piggyback" registration rights to be included in future registered offerings by EchoStar of its equity securities, in each case, subject to certain requirements and customary conditions. The Registration Rights Agreement sets forth customary registration procedures, including an agreement by EchoStar to make appropriate officers available to participate in roadshow presentations and cooperate as reasonably requested in connection with any underwritten offerings. EchoStar also agreed to indemnify the Ergen Stockholders and their affiliates with respect to liabilities resulting from untrue statements or omissions in any registration statement used in any such registration, other than untrue statements or omissions based on or contained in information furnished to EchoStar for use in a registration statement by a participating stockholder.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Registration Rights Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Supplemental Indentures

In connection with the completion of the Merger, on December 29, 2023, EchoStar, DISH and U.S Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee, entered into (i) the First Supplemental Indenture to that certain Indenture, dated as of August 8, 2016, pursuant to which DISH issued 3.375% convertible notes due 2026 (the "DISH 3.375% Notes"), (ii) the First Supplemental Indenture to that certain Indenture, dated as of March 17, 2017, pursuant to which DISH issued 2.375% convertible notes due 2024 (the "DISH 2.375% Notes") and (iii) the First Supplemental Indenture (together with the First Supplemental Indentures referred to in clauses (i) and (ii) above, the "First Supplemental Indentures") to that certain Indenture, dated as of December 21, 2020, pursuant to which DISH issued 0% convertible notes due 2025 (the "DISH 0% Notes" and, together with the DISH 3.375% Notes and the DISH 2.375% Notes, the "DISH Notes"). The First Supplemental Indentures provide that, as of the Effective Time (as defined below), the right of the holders of the DISH Notes that were outstanding as of the completion of the Merger to convert each $1,000 principal amount of such DISH Notes into shares of DISH Class A Common Stock, par value $0.01 per share ("DISH Class A Common Stock") was changed into a right to convert such principal amount of DISH Notes into the number of shares of EchoStar Class A Common Stock that a holder of a number of shares of DISH Class A Common Stock equal to the applicable Conversion Rate (as defined in the applicable Indenture) would have been entitled to receive upon the completion of the Merger. Upon the completion of the Merger, each then-outstanding share of DISH Class A Common Stock was converted into the right to receive 0.350877 shares of EchoStar Common Stock, resulting in an adjusted Conversion Rate of 4.2677 for the 0% Notes, 8.5657 for the 2.375% Notes and 5.3835 for the 3.375% Notes.

The foregoing description of the First Supplemental Indentures does not purport to be complete and is qualified entirely by reference to the First Supplemental Indentures, filed as Exhibits 4.2, 4.4 and 4.6 hereto, and the related Indentures, filed as Exhibits 4.1, 4.3 and 4.5 hereto, respectively, and incorporated by reference herein.

Warrant and Note Hedge Amendments and Guarantees

Reference is made to the outstanding warrants to purchase shares of DISH Class A Common Stock (the "DISH Warrants") issued under those certain Base Warrant Transaction Confirmations, dated as of August 2, 2016, and Additional Warrant Transaction Confirmations, dated as of August 3, 2016, between DISH and each of Deutsche Bank AG, London Branch, through its agent Deutsche Bank Securities Inc., Barclays Bank PLC, through its agent Barclays Capital Inc., JPMorgan Chase Bank, National Association, London Branch and Goldman Sachs & Co. LLC (f/k/a/ Goldman, Sachs & Co.) (each, a "Dealer"), entered into in connection with the pricing of the DISH 3.375% Notes (the "DISH Warrants Agreements"). In connection with the completion of the Merger, on December 31, 2023, EchoStar and DISH entered into a Warrant Amendment Letter Agreement and Warrant Guarantee with each Dealer, pursuant to which, at the Effective Time, each Dealer's right to purchase shares of DISH Class A Common Stock pursuant to the applicable DISH Warrants was changed into a right to purchase shares of EchoStar Class A Common Stock, and EchoStar guaranteed all of DISH's obligations under the applicable DISH Warrants Agreement.

The number of shares of EchoStar Class A Common Stock subject to each DISH Warrant will be determined by multiplying (A) the number of shares of DISH Class A Common Stock subject to the corresponding DISH Warrant immediately prior to the Effective Time by (B) the Exchange Ratio, subject to any adjustments to the terms of the DISH Warrants required or permitted pursuant to the terms of the applicable DISH Warrants Agreements. The per share exercise price for the shares of EchoStar Class A Common Stock issuable upon exercise of each DISH Warrant will be determined by dividing (A) the per share exercise price for the shares of DISH Class A Common Stock that were purchasable pursuant to the corresponding DISH Warrant immediately prior to the Effective Time by (B) the Exchange Ratio, subject to any adjustments to the terms of the DISH Warrants required or permitted pursuant to the terms of the applicable DISH Warrants Agreements. In addition, in connection with the completion of the Merger, on December 31, 2023, EchoStar and DISH entered into a Note Hedge Amendment Letter Agreement with each of the Dealers with respect to call option transactions for DISH Class A Common Stock ("Note Hedges") purchased by DISH in connection with the sale of the DISH 3.375% Notes. Pursuant to the Note Hedge Letter Amendment Agreements, at the Effective Time, DISH's right to purchase shares of DISH Class A Common Stock pursuant to the terms of the applicable DISH Note Hedge Agreement was changed into a right to purchase shares of EchoStar Class A Common Stock.

The foregoing description of these agreements does not purport to be complete and is qualified in its entirety by the full text of the forms of Warrant Amendment Letter Agreement, Warrant Guarantee and Note Hedge Amendment Letter Agreement; filed as Exhibits 4.8, 4.9 and 4.11 hereto, respectively, and the related forms of DISH Base/Additional Warrant Transaction Confirmation and DISH Base/Additional Note Hedge Transaction Confirmation, filed as Exhibits 4.7 and 4.10 hereto, and incorporated by reference into this Item 1.01.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information set forth in the Introductory Note of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

On the terms and subject to the conditions set forth in the Merger Agreement, on December 31, 2023, at 11:59 p.m. ET (the "Effective Time"), each share of DISH Class A Common Stock and DISH Class C Common Stock, par value $0.01 per share ("DISH Class C Common Stock") outstanding immediately prior to the Effective Time, was converted into the right to receive a number of validly issued, fully paid and non-assessable shares of EchoStar Class A Common Stock equal to 0.350877 (the "Exchange Ratio"). On the terms and subject to the conditions set forth in the Merger Agreement, at the Effective Time, each share of DISH Class B Common Stock, par value $0.01 per share ("DISH Class B Common Stock" and, together with DISH Class A Common Stock and DISH Class C Common Stock, "DISH Common Stock"), outstanding immediately prior to the Effective Time was converted into the right to receive a number of validly issued, fully paid and non-assessable shares of EchoStar Class B Common Stock equal to the Exchange Ratio. Any shares of DISH Common Stock that were held in DISH's treasury or held directly by EchoStar or Merger Sub immediately prior to the Effective Time were cancelled and cease to exist and no consideration was paid in respect thereof.

The EchoStar Common Stock issued to Charles W. Ergen, Cantey M. Ergen, Ergen Two-Year December 2021 DISH GRAT, Ergen Two-Year December 2022 DISH GRAT, Ergen Two-Year May 2023 DISH GRAT, Ergen Two-Year June 2023 DISH GRAT and Telluray Holdings, LLC (together, the "Ergen DISH Stockholders") as Merger consideration was issued through a private placement exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"). At the Effective Time, each share of DISH Class A Common Stock owned by the Ergen DISH Stockholders immediately prior to the Effective Time was converted into the right to receive a number of shares of EchoStar Class A Common Stock equal to the Exchange Ratio, and (b) each share of DISH Class B Common Stock owned by the Ergen DISH Stockholders immediately prior to the Effective Time was converted into the right to receive a number of shares of EchoStar Class B Common Stock equal to the Exchange Ratio.

At the Effective Time, each DISH stock option outstanding immediately prior to the Effective Time was converted automatically into an EchoStar stock option on substantially the same terms and conditions (including, if applicable, with respect to any performance-based vesting, subject to certain adjustments that may be made pursuant to the terms of the Merger Agreement and to the extent necessary to reflect the consummation of the Merger and the other transactions contemplated by the Merger Agreement), with respect to a number of shares of EchoStar Class A Common Stock equal to (i) the number of shares of DISH Common Stock subject to the corresponding DISH stock option immediately prior to the Effective Time, multiplied by (ii) the Exchange Ratio (with the resulting number rounded down to the nearest whole share), at an exercise price (rounded up to the nearest whole cent) equal to the exercise price of the corresponding DISH stock option immediately prior to the Effective Time divided by the Exchange Ratio.

At the Effective Time, each DISH restricted stock unit award outstanding immediately prior to the Effective Time was converted automatically into an EchoStar restricted stock unit award on substantially the same terms and conditions, with respect to a number of shares of EchoStar Class A Common Stock equal to (i) the number of shares of DISH Common Stock subject to the corresponding DISH restricted stock unit award immediately prior to the Effective Time, multiplied by (ii) the Exchange Ratio (with the resulting number rounded to the nearest whole share).

The foregoing description of the Merger Agreement and the Merger does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is filed as Exhibit 2.1 hereto and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K under the headings "Supplemental Indentures" and "Warrant and Note Hedge Amendments and Guarantees" is incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sale of Equity Securities.

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The EchoStar Common Stock issued to the Ergen Stockholders pursuant to the Merger in exchange for such stockholders' DISH Common Stock was not registered under the Securities Act, in reliance upon the exemption provided in Section 4(a)(2) of the Securities Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Board of Directors and Committees Thereof

As contemplated by the Merger Agreement, effective as of the Effective Time, the board of directors of EchoStar (the "Board") (i) amended the bylaws of the Company to provide for a maximum size of eleven members of the Board, and fixed the number of directors on the Board at eleven, and (ii) appointed to the Board Hamid Akhavan, President and Chief Executive Officer of EchoStar, as well as the following persons, each of whom served on the board of directors of DISH (the "DISH Board") immediately prior to the Effective Time: Kathleen Q. Abernathy, Cantey M. Ergen, Stephen J. Bye, James DeFranco, George R. Brokaw and Tom A. Ortolf, in each case, which such individuals will serve on the Board until his or her successor shall have been duly elected and qualified or until his or her earlier resignation, removal, death or disqualification. Further, as contemplated by the Merger Agreement, Charles W. Ergen will continue to serve as Chairman of the Board and R. Stanton Dodge, Lisa W. Hershman and William D. Wade will continue to serve as members of the Board.

In connection with the Merger, and effective as of the Effective Time, each of Michael T. Dugan, Pradman P. Kaul, C. Michael Schroeder and Jeffrey R. Tarr submitted his resignation from the Board.

During 2022, Mrs. Cantey Ergen served as a DISH senior advisor and as a member of the DISH Board, and was paid approximately $60,000. Mrs. Ergen was also granted an option to purchase 5,000 shares of DISH Class A Common Stock under the DISH 2019 Stock Incentive Plan. Similar to the options granted to other DISH directors on the DISH Board, these options are 100% vested upon issuance and have a term of five years. During 2022, DISH employed Mrs. Katie Flynn, the daughter of Mr. and Mrs. Ergen, as a Director, Boost Infinite Product and paid her approximately $121,000 (with Mrs. Flynn being on leave during a portion of 2022). Mrs. Flynn was also granted: (i) a time-vested option to purchase 5,000 shares of DISH Class A Common Stock; (ii) a time-vested option grant to purchase 10,000 shares of DISH Class A Common Stock in connection with Mrs. Flynn's promotion to Director; and (iii) a performance award grant under the DISH 2022 Incentive Plan, on substantially similar terms and conditions to other comparable employees at the Director level. On October 20, 2023, the DISH audit committee and the DISH Board approved the promotion of Mrs. Flynn to Vice President, Growth and Go to Market. Mrs. Flynn will receive an annual salary of approximately $250,000. In connection with the promotion, the DISH audit committee and the DISH Board approved the grant to Mrs. Flynn of an option to purchase 15,000 shares of DISH Class A Common Stock with a strike price equal to the fair market value on the grant date. The option will be granted on January 1, 2024 and settled in an equivalent number of shares of EchoStar Class A Common Stock. Mrs. Flynn will also receive an increased performance award under the DISH 2022 Incentive Plan at the Vice President level. During 2022, DISH employed Mr. Christopher Ergen, the son of Mr. and Mrs. Ergen, as a Wireless Innovation Manager and paid him approximately $95,000. During 2022, DISH also employed Mr. Kevin Murray, the son-in-law of Mr. and Mrs. Ergen, as a Corporate Development Analyst and paid him approximately $107,000.

In August 2023, each of the audit committee of the DISH Board and the DISH Board approved the employment of Mr. Paul Ortolf, the son of Tom A. Ortolf, as a Product Manager, Boost Applications of DISH, with an annualized salary of $145,000 for 2023. On October 20, 2023, the DISH audit committee and the DISH Board approved a grant to Paul Ortolf of an option to purchase 4,000 shares of DISH Class A Common Stock with a strike price equal to the fair market value on the grant date. The option will be granted on January 1, 2024 and settled in an equivalent number of shares of EchoStar Class A Common Stock. Effective as of the grant date, Mr. Ortolf's salary will be reduced by $12,000, resulting in an annual salary of $133,000.

DISH purchases network performance data and software licenses from Ookla LLC, a division of Ziff Davis, Inc., for which DISH paid $527,646 in 2022 and $588,000 to date in 2023. Stephen Bye serves as President and Chief Executive Officer of Ookla LLC.

The compensation of the new members of the Board (other than Mr. Akhavan, Mrs. Ergen (who serves as a senior advisor at DISH), and Mr. DeFranco (who serves as an Executive Vice President at DISH) who will not be compensated for their additional service as directors) will be consistent with those of EchoStar's other non-employee directors, as described in EchoStar's proxy statement for the 2023 annual meeting of shareholders.

Effective as of the Effective Time, the following is the membership of the committees of the Board:

Compensation Committee

- Kathleen Q. Abernathy (Chair)
- George R. Brokaw
- R. Stanton Dodge
- Lisa W. Hershman

Audit Committee

- George R. Brokaw (Chair)
- Lisa W. Hershman
- Tom. A Ortolf
- William D. Wade

Nominating and Governance Committee

- R. Stanton Dodge (Chair)
- Kathleen Q. Abernathy
- Tom. A Ortolf
- William D. Wade.

Executive Officers

The Board appointed, effective as of the Effective Time, the following individuals as executive officers of the Company, in each case until his successor is elected and qualifies or until his earlier resignation or removal:

Name	Title
Charles W. Ergen	Chairman
Hamid Akhavan	President and Chief Executive Officer
Paul Gaske	Chief Operating Officer, Hughes
Michael Kelly	Executive Vice President and Group President, Retail Wireless
Dean A. Manson	Chief Legal Officer and Secretary
Paul W. Orban	Executive Vice President and Chief Financial Officer, DISH
Gary Schanman	Executive Vice President and Group President, Video Services
John W. Swieringa	President, Technology and Chief Operating Officer

Effective as of the Effective Time, the Board designated Paul W. Orban, Executive Vice President and Chief Financial Officer, DISH, as the principal financial officer and principal accounting officer of EchoStar and of Hughes Satellite Systems Corporation, a wholly owned subsidiary of EchoStar ("HSSC"). In connection with such appointment, Hamid Akhavan, the President and Chief Executive Officer of EchoStar, will no longer be designated as the principal financial officer of the Company or HSSC, and that Veronika Takacs, the Controller of EchoStar, will no longer be designated as the principal accounting officer of EchoStar or HSSC.

Mr. Orban, 55, has served as Executive Vice President and Chief Financial Officer of DISH since July 2019 and has been responsible for all aspects of DISH's finance, accounting, tax, treasury, internal audit and supply chain departments. Mr. Orban served as Senior Vice President and Chief Accounting Officer of DISH from December 2015 to July 2019, Senior Vice President and Corporate Controller of DISH from September 2006 to December 2015 and as Vice President and Corporate Controller of DISH from September 2003 to September 2006. He also served as EchoStar's Senior Vice President and Corporate Controller from 2008 to 2012 pursuant to a management services agreement between DISH and EchoStar. Since joining DISH in 1996, Mr. Orban has held various other positions of increasing responsibility in our accounting department. Prior to DISH, Mr. Orban was an auditor with Arthur Andersen LLP.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Pursuant to the Merger Agreement and in connection with the completion of the Merger, at the Effective Time, the bylaws of EchoStar were amended to increase by one director the maximum size of the Board, such that the bylaws provide that the number of directors of EchoStar will be not less than three nor more than eleven.

The foregoing description of the bylaw amendment does not purport to be complete and is qualified in its entirety by reference to the full text of Amendment No.1 to the Bylaws of EchoStar which is filed as Exhibit 3.1 hereto and is incorporated by reference into this Item 5.03.

Item 7.01 Regulation FD Disclosure

On January 2, 2024, EchoStar issued a press release announcing the completion of the Merger. A copy of the press release is being furnished with this Current Report on Form 8-K as Exhibit 99.1 hereto and is incorporated by reference into this Item 7.01.

The information contained in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed "filed" with the U.S. Securities and Exchange Commission or otherwise incorporated by reference into any registration statement or other document filed pursuant to the Securities Act, or the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses or funds acquired.

The audited consolidated financial statements of DISH as of and for the years ended December 31, 2022 and 2021 and the unaudited consolidated financial statements of DISH as of and for the nine months ended September 30, 2023 and September 30, 2022, are attached hereto as Exhibit 99.2 and 99.3, respectively, and are incorporated by reference into this Item 9.01.

(b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of EchoStar as of and for the nine months ended September 30, 2023 and the years ended December 31, 2022, 2021 and 2020 is attached hereto as Exhibit 99.4 and is incorporated by reference into this Item 9.01.

(d) Exhibits

Exhibit No.	Description of Exhibit
2.1	Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023, by and among EchoStar Corporation, DISH Network Corporation and EAV Corp. (incorporated by reference from Exhibit 2.1 to EchoStar's Current Report on Form 8-K filed on October 3, 2023).*
3.1	Amendment No. 1 to Bylaws of EchoStar Corporation, dated as of December 29, 2023.
4.1	Indenture, relating to the DISH 3.375% Convertible Notes due 2026, dated as of August 8, 2016, by and between DISH Network Corporation and U.S. Bank National Association, as Trustee (incorporated by reference from Exhibit 4.1 to the Current Report on Form 8-K of DISH Network Corporation filed August 8, 2016 (File No. 000-26176)).
4.2	First Supplemental Indenture, relating to the DISH 3.375% Convertible Notes due 2026, dated as of December 29, 2023, among DISH Network Corporation, EchoStar Corporation and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as Trustee.
4.3	Indenture, relating to the DISH 2.375% Convertible Notes due 2024, dated as of March 17, 2017, by and between DISH Network Corporation and U.S. Bank National Association, as Trustee (incorporated by reference from Exhibit 4.1 to the Current Report on Form 8 K of DISH Network Corporation filed March 20, 2017 (File No. 000-26176)).
4.4	First Supplemental Indenture, relating to the DISH 2.375% Convertible Notes due 2024, dated as of December 29, 2023, among DISH Network Corporation, EchoStar Corporation and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as Trustee.
4.5	Indenture, relating to the DISH 0% Convertible Notes due 2025, dated as of December 21, 2020, by and between DISH Network Corporation and U.S. Bank National Association, as Trustee (incorporated by reference from Exhibit 4.1 to the Current Report on Form 8-K of DISH Network Corporation filed December 22, 2020 (File No. 001-39144)).
4.6	First Supplemental Indenture, relating to the DISH 0% Convertible Notes due 2025, dated as of December 29, 2023, among DISH Network Corporation, EchoStar Corporation and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as Trustee.
4.7	Form of DISH Base/Additional Warrant Transaction Confirmation (incorporated by reference from Exhibit 10.2 to the Current Report on Form 8-K of DISH Network Corporation filed August 8, 2016 (File No. 000-26176)).
4.8	Form of Warrant Amendment Letter Agreement.
4.9	Form of Warrant Guarantee.
4.10	Form of DISH Base/Additional Note Hedge Transaction Confirmation (incorporated by reference from Exhibit 10.1 to the Current Report on Form 8-K of DISH Network Corporation filed August 8, 2016 (File No. 000-26176)).
4.11	Form of Note Hedge Amendment Letter Agreement.
10.1	Registration Rights Agreement, dated as of December 31, 2023, among EchoStar Corporation, Charles W. Ergen, Cantey M. Ergen and the other signatories thereto.
23.1	Consent of KPMG LLP relating to DISH Network Corporation's financial statements.
99.1	Press Release of EchoStar, dated January 2, 2024.
99.2	Audited consolidated financial statements of DISH Network Corporation as of and for the years ended December 31, 2022 and 2021 (incorporated by reference to Part II, Item 8 of the Annual Report on Form 10-K of DISH Network Corporation for the year ended December 31, 2022, filed February 23, 2023 (File No. 001-39144)).
99.3	Unaudited consolidated financial statements of DISH Network Corporation as of and for the nine months ended September 30, 2023 and September 30, 2022 (incorporated by reference to Part II, Item 8 of the Annual Report on Form 10-K of DISH Network Corporation for the year ended December 31, 2022, filed February 23, 2023 (File No. 001-39144)).
99.4	Unaudited pro forma condensed combined financial information of EchoStar Corporation as of and for the nine months ended September 30, 2023 and the years ended December 31, 2022, 2021 and 2020 (incorporated by reference to the information under the caption "Unaudited Pro Forma Condensed Combined Financial Information" of Amendment No. 1 to the Form S-4 of EchoStar Corporation filed November 6, 2023).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Schedules, annexes and/or exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish supplemental copies of any of the omitted schedules, annexes and/or exhibits upon request by the SEC; provided, that the Company may request confidential treatment pursuant to Rule 24b-2 of the Exchange Act for any schedules so furnished.

* * *

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ECHOSTAR CORPORATION

January 2, 2024

By: /s/ Dean A. Manson
Dean A. Manson
Chief Legal Officer and Secretary

Exhibit 3.1

AMENDMENT NO. 1 TO THE
BYLAWS
OF
ECHOSTAR CORPORATION
a Nevada Corporation

Pursuant to resolutions of the Board of Directors (the "Board") of EchoStar Corporation, a Nevada corporation (the "Corporation") adopted on December 28, 2023 and in accordance with the authority provided to the Board pursuant to Article X of the Corporation's Bylaws (the "Bylaws"):

1. Amendment. Article IV, Section 4.3 of the Bylaws is amended and restated in its entirety as follows, effective as of 11:59 P.M., Eastern Standard Time, on December 31, 2023 (the "Effective Time"):

   "Section 4.3. Number; Tenure; Qualification; Chairman. The number of directors which shall constitute the whole Board of Directors of the Corporation shall be fixed from time to time by resolution of the Board of Directors or Stockholders (any such resolution of the Board of Directors or Stockholders being subject to any later resolution of either of them). The number of directors of the Corporation shall be not less than three (3) nor more than eleven (11) who need not be Stockholders of the Corporation or residents of the State of Nevada and who shall be elected at the annual meeting of Stockholders or some adjournment thereof, except that there need be only as many directors as there are Stockholders in the event that the outstanding shares are held of record by fewer than three (3) persons. Directors shall hold office until the next succeeding annual meeting of Stockholders or until their successors shall have been elected and shall qualify or until his earlier resignation or removal. No provision of this section shall be restrictive upon the right of the Board of Directors to fill vacancies or upon the right of Stockholders to remove Directors as is hereinafter provided. The Board of Directors may designate one director as the Chairman of the Board of Directors."

2. Full Force and Effect. This Amendment shall become effective as of the Effective Time. Except as expressly set forth herein, all other provisions of the Bylaws shall remain in full force and effect. Following approval of this Amendment, the Bylaws shall be amended to incorporate this Amendment as provided in Section 1 hereof.

C E R T I F I C A T I O N

I, the undersigned, do hereby certify:

1. That I am the Chief Legal Officer and Secretary of EchoStar Corporation, a Nevada corporation; and

2. That the foregoing Amendment No. 1 to the Bylaws was duly adopted by the Board of Directors of said corporation on December 28, 2023.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation as of December 29, 2023.

[*Signature Page Follows*]

By: /s/ Dean A. Manson

Name: Dean A. Manson

Title: Chief Legal Officer and Secretary

Exhibit 4.2

EXECUTION VERSION

SUPPLEMENTAL INDENTURE

DISH NETWORK CORPORATION,

ECHOSTAR CORPORATION

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

First Supplemental Indenture

December 29, 2023

3.375% Convertible Notes due 2026

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE ("Supplemental Indenture"), dated as of December 29, 2023, among DISH Network Corporation, a Nevada corporation (the "Company"), Echostar Corporation, a Nevada corporation ("EchoStar") and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as Trustee (the "Trustee").

RECITALS

WHEREAS, the Company and the Trustee are parties to an Indenture, dated as of August 8, 2016 (the "Indenture"), pursuant to which the Company issued its 3.375% Convertible Notes due 2026 (the "Notes");

WHEREAS, the Company, EchoStar and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of EchoStar ("Merger Sub"), entered into an Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 (the "Merger Agreement"), pursuant to which Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a wholly owned subsidiary of EchoStar;

WHEREAS, pursuant to the Merger Agreement and subject to the terms and conditions therein, at the effective time of the Merger (the "Effective Time"), each share of Class A Common Stock, par value $0.01 per share, of the Company ("DISH Network Class A Common Stock") that is outstanding immediately prior to the Effective Time will be converted into the right to receive a number of validly issued, fully paid and non-assessable shares of Class A Common Stock, par value $0.001 per share, of Echostar ("Echostar Class A Common Stock"), equal to 0.350877 (the "Exchange Ratio");

WHEREAS, Section 14.07(a) of the Indenture provides that in the case of, among other events, any consolidation, merger or other combination involving the Company as a result of which the DISH Network Class A Common Stock would be converted into, or exchanged for stock, other securities, other property or assets (any such event a "Share Exchange Event" and any such stock, other securities, other property or assets, "Reference Property"), then the Company, or the successor or purchasing corporation, as the case may be, will execute with the Trustee a supplemental indenture providing that, at and after the effective time of the Share Exchange Event, the right to convert each $1,000 principal amount of Notes will be changed into a right to convert such principal amount of Notes into the kind and amount of Reference Property that a holder of a number of shares of the DISH Network Class A Common Stock equal to the Conversion Rate (as defined in the Indenture) immediately prior to such Share Exchange Event would have been entitled to receive upon such Share Exchange Event;

WHEREAS, the Conversion Rate in effect immediately prior to the Effective Time, was 15.3429 shares of DISH Class A Common Stock per $1,000 principal amount of Notes;

WHEREAS, Section 10.01(g) of the Indenture provides that in connection with any Share Exchange Event, without the consent of any Holder, the Company and the Trustee may amend or supplement the Indenture and the Notes to provide that the Notes are convertible into Reference Property, subject to Section 14.02 of the Indenture, and make certain related changes to the terms of the Indenture and the Notes to the extent expressly required by the Indenture; and

WHEREAS, all conditions for the execution and delivery of this Supplemental Indenture have been complied with or have been done or performed.

AGREEMENT

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Supplemental Indenture hereby agree as follows:

ARTICLE 1

DEFINITIONS

Section 1.01 *General*. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture.

ARTICLE 2

AGREEMENTS OF PARTIES

Section 2.01 *Conversion of Notes*. In accordance with Section 14.07(a) of the Indenture, from and after the Effective Time, the right to convert each $1,000 principal amount of Notes into shares of DISH Network Class A Common Stock will be changed into a right to convert such principal amount of Notes into the number of shares of EchoStar Class A Common Stock that a holder of a number of shares of the DISH Network Class A Common Stock equal to the Conversion Rate immediately prior to the Effective Time would have been entitled to receive at the Effective Time (*e.g.*, a holder of $1,000 principal amount of Notes with a Conversion Rate of 15.3429 would have the right to convert such principal amount into 5.3835 shares of EchoStar Class A Common Stock, calculated by multiplying such Conversion Rate (15.3429) by the Exchange Ratio (0.350877)); provided, however, that

(a) the Company shall continue to have the right to determine the form of consideration to be paid or delivered, as the case may be, upon conversion of Notes in accordance with Section 14.02 of the Indenture; and

(b) (I) any amount payable in cash upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall continue to be payable in cash, (II) any shares of DISH Network Class A Common Stock that the Company would have been required to deliver upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall instead be deliverable in shares of EchoStar Class A Common Stock that a holder of a number of shares of the DISH Network Class A Common Stock would have been entitled to receive at the Effective Time and (III) the Daily VWAP shall be calculated based on the per share volume-weighted average price as displayed under the heading “Bloomberg VWAP” on Bloomberg page “SATS <equity> AQR” (or its equivalent successor if such page is not available).

Section 2.02 The provisions of the Indenture (including, for the avoidance of doubt, the anti-dilution and other adjustments contained in Article 14 of the Indenture), as modified herein, shall apply *mutatis mutandis* to this Supplemental Indenture, including the Holders' right to convert each $1,000 principal amount of Notes into shares of EchoStar Class A Common Stock. EchoStar hereby agrees to take, or cause to be taken, all actions, and do, or cause to be done, all things, necessary to effectuate any such conversion in accordance with the provisions of the Indenture, as modified herein.

Section 2.03 References to the "Company" in the definition of "Fundamental Change" in Section 1.01 of the Indenture shall instead be references to "EchoStar". Except as amended hereby, the purchase rights set forth in Article 15 of the Indenture shall continue to apply.

ARTICLE 3

MISCELLANEOUS PROVISIONS

Section 3.01 *Effectiveness; Construction*. This Supplemental Indenture shall become effective as of the Effective Time. Upon such effectiveness, the Indenture shall be modified in accordance herewith. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby. The Indenture and this Supplemental Indenture shall henceforth be read and construed together.

Section 3.02 *Indenture Remains in Full Force and Effect*. Except as supplemented hereby, all provisions in the Indenture shall remain in full force and effect.

Section 3.03 *Trustee Matters*. The Trustee accepts the Indenture, as supplemented hereby, and agrees to perform the same upon the terms and conditions set forth therein, as supplemented hereby. The Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability or affording protection to the Trustee, whether or not elsewhere herein so provided. The recitals contained in this Supplemental Indenture shall be taken as the statements of the Company and the Trustee assumes no responsibility for their correctness. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 3.04 *Effect of Headings*. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 3.05 *Successors and Assigns*. All covenants and agreements in this Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

Section 3.06 *Separability Clause*. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 3.07 *Benefits of the Indenture*. Nothing in this Supplemental Indenture, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders of Notes, any benefit or any legal or equitable right, remedy or claim under the Indenture, as supplemented hereby.

Section 3.08 *Governing Law.* This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

Section 3.09 *Supplemental Indenture May Be Executed in Counterparts.* This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

DISH NETWORK CORPORATION

By: /s/ Paul W. Orban
Name: Paul W. Orban
Title: Executive Vice President and Chief Financial Officer

ECHOSTAR CORPORATION

By: /s/ Dean A. Manson
Name: Dean A. Manson
Title: Chief Legal Officer and Secretary

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION

By: /s/ Benjamin J. Krueger
Name: Benjamin J. Krueger
Title: Vice President

Signature page to First Supplemental Indenture relating to the 3.375% Convertible Notes due 2026

Exhibit 4.4

EXECUTION VERSION

SUPPLEMENTAL INDENTURE

DISH NETWORK CORPORATION,

ECHOSTAR CORPORATION

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

First Supplemental Indenture

December 29, 2023

2.375% Convertible Notes due 2024

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE ("Supplemental Indenture"), dated as of December 29, 2023, among DISH Network Corporation, a Nevada corporation (the "Company"), Echostar Corporation, a Nevada corporation ("EchoStar") and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as Trustee (the "Trustee").

RECITALS

WHEREAS, the Company and the Trustee are parties to an Indenture, dated as of March 17, 2017 (the "Indenture"), pursuant to which the Company issued its 2.375% Convertible Notes due 2024 (the "Notes");

WHEREAS, the Company, EchoStar and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of EchoStar ("Merger Sub"), entered into an Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 (the "Merger Agreement"), pursuant to which Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a wholly owned subsidiary of EchoStar;

WHEREAS, pursuant to the Merger Agreement and subject to the terms and conditions therein, at the effective time of the Merger (the "Effective Time"), each share of Class A Common Stock, par value $0.01 per share, of the Company ("DISH Network Class A Common Stock") that is outstanding immediately prior to the Effective Time will be converted into the right to receive a number of validly issued, fully paid and non-assessable shares of Class A Common Stock, par value $0.001 per share, of Echostar ("Echostar Class A Common Stock"), equal to 0.350877 (the "Exchange Ratio");

WHEREAS, Section 14.07(a) of the Indenture provides that in the case of, among other events, any consolidation, merger or other combination involving the Company as a result of which the DISH Network Class A Common Stock would be converted into, or exchanged for stock, other securities, other property or assets (any such event a "Share Exchange Event" and any such stock, other securities, other property or assets, "Reference Property"), then the Company, or the successor or purchasing corporation, as the case may be, will execute with the Trustee a supplemental indenture providing that, at and after the effective time of the Share Exchange Event, the right to convert each $1,000 principal amount of Notes will be changed into a right to convert such principal amount of Notes into the kind and amount of Reference Property that a holder of a number of shares of the DISH Network Class A Common Stock equal to the Conversion Rate (as defined in the Indenture) immediately prior to such Share Exchange Event would have been entitled to receive upon such Share Exchange Event;

WHEREAS, the Conversion Rate in effect immediately prior to the Effective Time, was 12.1630 shares of DISH Class A Common Stock per $1,000 principal amount of Notes;

WHEREAS, Section 10.01(g) of the Indenture provides that in connection with any Share Exchange Event, without the consent of any Holder, the Company and the Trustee may amend or supplement the Indenture and the Notes to provide that the Notes are convertible into Reference Property, subject to Section 14.02 of the Indenture, and make certain related changes to the terms of the Indenture and the Notes to the extent expressly required by the Indenture; and

WHEREAS, all conditions for the execution and delivery of this Supplemental Indenture have been complied with or have been done or performed.

AGREEMENT

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Supplemental Indenture hereby agree as follows:

ARTICLE 1

DEFINITIONS

Section 1.01 *General*. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture.

ARTICLE 2

AGREEMENTS OF PARTIES

Section 2.01 *Conversion of Notes*. In accordance with Section 14.07(a) of the Indenture, from and after the Effective Time, the right to convert each $1,000 principal amount of Notes into shares of DISH Network Class A Common Stock will be changed into a right to convert such principal amount of Notes into the number of shares of EchoStar Class A Common Stock that a holder of a number of shares of the DISH Network Class A Common Stock equal to the Conversion Rate immediately prior to the Effective Time would have been entitled to receive at the Effective Time (*e.g.*, a holder of $1,000 principal amount of Notes with a Conversion Rate of 12.1630 would have the right to convert such principal amount into 4.2677 shares of EchoStar Class A Common Stock, calculated by multiplying such Conversion Rate (12.1630) by the Exchange Ratio (0.350877)); provided, however, that

(a) the Company shall continue to have the right to determine the form of consideration to be paid or delivered, as the case may be, upon conversion of Notes in accordance with Section 14.02 of the Indenture; and

(b) (I) any amount payable in cash upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall continue to be payable in cash, (II) any shares of DISH Network Class A Common Stock that the Company would have been required to deliver upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall instead be deliverable in shares of EchoStar Class A Common Stock that a holder of a number of shares of the DISH Network Class A Common Stock would have been entitled to receive at the Effective Time and (III) the Daily VWAP shall be calculated based on the per share volume-weighted average price as displayed under the heading “Bloomberg VWAP” on Bloomberg page “SATS <equity> AQR” (or its equivalent successor if such page is not available).

Section 2.02 The provisions of the Indenture (including, for the avoidance of doubt, the anti-dilution and other adjustments contained in Article 14 of the Indenture), as modified herein, shall apply *mutatis mutandis* to this Supplemental Indenture, including the Holders' right to convert each $1,000 principal amount of Notes into shares of EchoStar Class A Common Stock. EchoStar hereby agrees to take, or cause to be taken, all actions, and do, or cause to be done, all things, necessary to effectuate any such conversion in accordance with the provisions of the Indenture, as modified herein.

Section 2.03 References to the "Company" in the definition of "Fundamental Change" in Section 1.01 of the Indenture shall instead be references to "EchoStar". Except as amended hereby, the purchase rights set forth in Article 15 of the Indenture shall continue to apply.

ARTICLE 3

MISCELLANEOUS PROVISIONS

Section 3.01 *Effectiveness; Construction*. This Supplemental Indenture shall become effective as of the Effective Time. Upon such effectiveness, the Indenture shall be modified in accordance herewith. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby. The Indenture and this Supplemental Indenture shall henceforth be read and construed together.

Section 3.02 *Indenture Remains in Full Force and Effect*. Except as supplemented hereby, all provisions in the Indenture shall remain in full force and effect.

Section 3.03 *Trustee Matters*. The Trustee accepts the Indenture, as supplemented hereby, and agrees to perform the same upon the terms and conditions set forth therein, as supplemented hereby. The Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability or affording protection to the Trustee, whether or not elsewhere herein so provided. The recitals contained in this Supplemental Indenture shall be taken as the statements of the Company and the Trustee assumes no responsibility for their correctness. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 3.04 *Effect of Headings*. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 3.05 *Successors and Assigns*. All covenants and agreements in this Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

Section 3.06 *Separability Clause*. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 3.07 *Benefits of the Indenture*. Nothing in this Supplemental Indenture, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders of Notes, any benefit or any legal or equitable right, remedy or claim under the Indenture, as supplemented hereby.

Section 3.08 *Governing Law.* This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

Section 3.09 *Supplemental Indenture May Be Executed in Counterparts.* This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

DISH NETWORK CORPORATION

By: /s/ Paul W. Orban
Name: Paul W. Orban
Title: Executive Vice President and Chief Financial Officer

ECHOSTAR CORPORATION

By: /s/ Dean A. Manson
Name: Dean A. Manson
Title: Chief Legal Officer and Secretary

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION

By: /s/ Benjamin J. Krueger
Name: Benjamin J. Krueger
Title: Vice President

Signature page to First Supplemental Indenture relating to the 2.375% Convertible Notes due 2024

Exhibit 4.6

EXECUTION VERSION

SUPPLEMENTAL INDENTURE

DISH NETWORK CORPORATION,

ECHOSTAR CORPORATION

AND

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

First Supplemental Indenture

December 29, 2023

0% Convertible Notes due 2025

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE ("Supplemental Indenture"), dated as of December 29, 2023, among DISH Network Corporation, a Nevada corporation (the "Company"), Echostar Corporation, a Nevada corporation ("EchoStar") and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as Trustee (the "Trustee").

RECITALS

WHEREAS, the Company and the Trustee are parties to an Indenture, dated as of December 21, 2020 (the "Indenture"), pursuant to which the Company issued its 0% Convertible Notes due 2025 (the "Notes");

WHEREAS, the Company, EchoStar and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of EchoStar ("Merger Sub"), entered into an Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 (the "Merger Agreement"), pursuant to which Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a wholly owned subsidiary of EchoStar;

WHEREAS, pursuant to the Merger Agreement and subject to the terms and conditions therein, at the effective time of the Merger (the "Effective Time"), each share of Class A Common Stock, par value $0.01 per share, of the Company ("DISH Network Class A Common Stock") that is outstanding immediately prior to the Effective Time will be converted into the right to receive a number of validly issued, fully paid and non-assessable shares of Class A Common Stock, par value $0.001 per share, of Echostar ("Echostar Class A Common Stock"), equal to 0.350877 (the "Exchange Ratio");

WHEREAS, Section 14.07(a) of the Indenture provides that in the case of, among other events, any consolidation, merger or other combination involving the Company as a result of which the DISH Network Class A Common Stock would be converted into, or exchanged for stock, other securities, other property or assets (any such event a "Share Exchange Event" and any such stock, other securities, other property or assets, "Reference Property"), then the Company, or the successor or purchasing corporation, as the case may be, will execute with the Trustee a supplemental indenture providing that, at and after the effective time of the Share Exchange Event, the right to convert each $1,000 principal amount of Notes will be changed into a right to convert such principal amount of Notes into the kind and amount of Reference Property that a holder of a number of shares of the DISH Network Class A Common Stock equal to the Conversion Rate (as defined in the Indenture) immediately prior to such Share Exchange Event would have been entitled to receive upon such Share Exchange Event;

WHEREAS, the Conversion Rate in effect immediately prior to the Effective Time, was 24.4123 shares of DISH Class A Common Stock per $1,000 principal amount of Notes;

WHEREAS, Section 10.01(g) of the Indenture provides that in connection with any Share Exchange Event, without the consent of any Holder, the Company and the Trustee may amend or supplement the Indenture and the Notes to provide that the Notes are convertible into Reference Property, subject to Section 14.02 of the Indenture, and make certain related changes to the terms of the Indenture and the Notes to the extent expressly required by the Indenture; and

WHEREAS, all conditions for the execution and delivery of this Supplemental Indenture have been complied with or have been done or performed.

AGREEMENT

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Supplemental Indenture hereby agree as follows:

ARTICLE 1

DEFINITIONS

Section 1.01 *General*. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture.

ARTICLE 2

AGREEMENTS OF PARTIES

Section 2.01 *Conversion of Notes*. In accordance with Section 14.07(a) of the Indenture, from and after the Effective Time, the right to convert each $1,000 principal amount of Notes into shares of DISH Network Class A Common Stock will be changed into a right to convert such principal amount of Notes into the number of shares of EchoStar Class A Common Stock that a holder of a number of shares of the DISH Network Class A Common Stock equal to the Conversion Rate immediately prior to the Effective Time would have been entitled to receive at the Effective Time (*e.g.*, a holder of $1,000 principal amount of Notes with a Conversion Rate of 24.4123 would have the right to convert such principal amount into 8.5657 shares of EchoStar Class A Common Stock, calculated by multiplying such Conversion Rate (24.4123) by the Exchange Ratio (0.350877)); provided, however, that

(a) the Company shall continue to have the right to determine the form of consideration to be paid or delivered, as the case may be, upon conversion of Notes in accordance with Section 14.02 of the Indenture; and

(b) (I) any amount payable in cash upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall continue to be payable in cash, (II) any shares of DISH Network Class A Common Stock that the Company would have been required to deliver upon conversion of the Notes in accordance with Section 14.02 of the Indenture shall instead be deliverable in shares of EchoStar Class A Common Stock that a holder of a number of shares of the DISH Network Class A Common Stock would have been entitled to receive at the Effective Time and (III) the Daily VWAP shall be calculated based on the per share volume-weighted average price as displayed under the heading “Bloomberg VWAP” on Bloomberg page “SATS <equity> AQR” (or its equivalent successor if such page is not available).

<u>Section 2.02</u> The provisions of the Indenture (including, for the avoidance of doubt, the anti-dilution and other adjustments contained in Article 14 of the Indenture), as modified herein, shall apply *mutatis mutandis* to this Supplemental Indenture, including the Holders' right to convert each $1,000 principal amount of Notes into shares of EchoStar Class A Common Stock. EchoStar hereby agrees to take, or cause to be taken, all actions, and do, or cause to be done, all things, necessary to effectuate any such conversion in accordance with the provisions of the Indenture, as modified herein.

<u>Section 2.03</u> References to the "Company" in the definition of "Fundamental Change" in Section 1.01 of the Indenture shall instead be references to "EchoStar". Except as amended hereby, the purchase rights set forth in Article 15 of the Indenture shall continue to apply.

ARTICLE 3

MISCELLANEOUS PROVISIONS

<u>Section 3.01</u> *Effectiveness; Construction*. This Supplemental Indenture shall become effective as of the Effective Time. Upon such effectiveness, the Indenture shall be modified in accordance herewith. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby. The Indenture and this Supplemental Indenture shall henceforth be read and construed together.

<u>Section 3.02</u> *Indenture Remains in Full Force and Effect*. Except as supplemented hereby, all provisions in the Indenture shall remain in full force and effect.

<u>Section 3.03</u> *Trustee Matters*. The Trustee accepts the Indenture, as supplemented hereby, and agrees to perform the same upon the terms and conditions set forth therein, as supplemented hereby. The Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability or affording protection to the Trustee, whether or not elsewhere herein so provided. The recitals contained in this Supplemental Indenture shall be taken as the statements of the Company and the Trustee assumes no responsibility for their correctness. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

<u>Section 3.04</u> *Effect of Headings*. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

<u>Section 3.05</u> *Successors and Assigns*. All covenants and agreements in this Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

<u>Section 3.06</u> *Separability Clause*. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 3.07 *Benefits of the Indenture*. Nothing in this Supplemental Indenture, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders of Notes, any benefit or any legal or equitable right, remedy or claim under the Indenture, as supplemented hereby.

Section 3.08 *Governing Law.* This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

Section 3.09 *Supplemental Indenture May Be Executed in Counterparts.* This Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute one and the same instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

DISH NETWORK CORPORATION

By: /s/ Paul W. Orban
Name: Paul W. Orban
Title: Executive Vice President and Chief Financial Officer

ECHOSTAR CORPORATION

By: /s/ Dean A. Manson
Name: Dean A. Manson
Title: Chief Legal Officer and Secretary

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION

By: /s/ Benjamin J. Krueger
Name: Benjamin J. Krueger
Title: Vice President

Signature page to First Supplemental Indenture relating to the 0% Convertible Notes due 2025

Exhibit 4.8

WARRANT AMENDMENT LETTER AGREEMENT

THIS WARRANT AMENDMENT LETTER AGREEMENT (this "**Letter Agreement**"), dated as of December 31, 2023, is entered into among [*Dealer*] (the "**Dealer**"), DISH Network Corporation (the "**Counterparty**") and EchoStar Corporation (the "**Parent**").

WITNESSETH

WHEREAS, the Dealer and the Counterparty have executed and delivered a Base Confirmation, dated as of August 2, 2016, and an Additional Confirmation, dated as of August 3, 2016, pursuant to which the Counterparty sold to the Dealer, and the Dealer purchased from the Counterparty, warrants entitling the Dealer to purchase shares of Class A Common Stock, par value USD 0.01 per share, of the Counterparty (each, as amended, modified, terminated or unwound from time to time, a "**Confirmation**" and together, the "**Confirmations**");

WHEREAS, under the terms of the Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 (the "**Merger Agreement**"), by and among the Counterparty, the Parent and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of the Parent ("**Merger Sub**"), at the effective time of the merger transaction contemplated by the Merger Agreement (the "**Effective Time**"), Merger Sub will merge with and into the Counterparty (the "**Merger**"), with the Counterparty surviving the Merger as a wholly owned subsidiary of the Parent, and each Share (as defined in the Confirmations) that is outstanding immediately prior to the Effective Time will be converted into the right to receive 0.350877 validly issued, fully paid and non-assessable shares of Class A Common Stock, par value USD 0.001 per share, of the Parent (the "**Parent Shares**"), and the right to receive cash in lieu of fractional shares;

WHEREAS, pursuant to the terms of the Confirmations, upon the occurrence of an Announcement Event, the provisions opposite the caption "Consequences of Announcement Events" under the heading "Extraordinary Events" in each of the Confirmations shall apply;

WHEREAS, pursuant to the terms of the Confirmations, upon the occurrence of a Merger Event for which "Share-for-Share" is applicable (which includes the Merger), Modified Calculation Agent Adjustment shall apply to the transactions contemplated by the Confirmations;

WHEREAS, pursuant to the terms of the Confirmations, if in respect of a Merger Event (including the Merger), the Counterparty following such Merger Event will not be the issuer of the Shares, then the provisions opposite the caption "Modified Calculation Agent Adjustment" under the heading "Extraordinary Events" in each of the Confirmations shall apply and, unless certain conditions are satisfied, Section 12.2(e)(ii) of the Equity Definitions shall apply; and

WHEREAS, the parties wish to have the Confirmations and the transactions thereunder remain in full force and effect (and not terminated or cancelled), as further provided herein;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Dealer, the Counterparty and the Parent for the benefit of each other agree as follows:

ARTICLE 1

Section 1.01. *Parent Shares*. The parties agree that, pursuant to the Confirmations, from and after the Effective Date (as defined below) (i) the Parent Shares will be deemed the "Shares", the Counterparty shall remain the counterparty to the Confirmations, the Parent will be deemed the issuer of the Shares under the Confirmation and the Equity Definitions and the text opposite the caption "Shares" under the heading "General" in each of the Confirmations is hereby amended and restated in its entirety to read "The Class A Common Stock, par value USD 0.001 per share, of EchoStar Corporation" and (ii) references in the Confirmations to the Counterparty in its role as Issuer of the Shares shall be deemed to be references to the Parent (including, without limitation, with respect to the obligations of the Counterparty as Issuer of the Shares pursuant to the provisions opposite the captions "Registration/Private Placement Procedures" and "Share Deliveries", in each case, under the heading "Miscellaneous" in each of the Confirmations and the provisions set forth in Annex A to the Confirmations).

Section 1.02. *Repurchase Notices*. From and after the Effective Date, the requirement for the Counterparty to provide Repurchase Notices pursuant to the provisions opposite the caption "Repurchase Notices" under the heading "Miscellaneous" in each of the Confirmations if the Counterparty effects any repurchases of Shares (and certain other conditions are met as set forth therein) shall be deemed to reference the Parent as the party repurchasing Parent Shares. For the avoidance of doubt, the Counterparty, and not the Parent, will remain responsible for any delivery or indemnification requirements pursuant to the terms opposite the caption "Repurchase Notices" under the heading "Miscellaneous" in each of the Confirmations.

Section 1.03. *Credit Support.* From and after the Effective Date, the Parent shall be a Credit Support Provider and the Guarantee (as defined below) shall be a Credit Support Document.

Section 1.04. *Additional Termination Events.* For the avoidance of doubt, from and after the Effective Date, the Additional Termination Events set forth in clauses (ii) and (iii) below the caption "Additional Termination Event" under the heading "Miscellaneous" in each of the Confirmations shall relate to the Parent and not the Counterparty.

Section 1.05. *Wholly-Owned Subsidiary and Parent Closing Opinion*. From and after the Effective Date, the following shall be added as new clauses (iv) and (v) below the caption "Additional Termination Events" under the heading "Miscellaneous" in each of the Confirmations:

"(iv) DISH Network Corporation ceases to be a wholly-owned subsidiary of EchoStar Corporation.

(v) Notwithstanding anything to the contrary in this Confirmation, if EchoStar Corporation ("**Parent**") shall have failed to deliver to Dealer on or prior to January 9, 2024 a Parent Closing Opinion (as defined below), then such event shall constitute an Additional Termination Event applicable to the Transaction and, with respect to such Additional Termination Event, (A) Counterparty shall be deemed to be the sole Affected Party, (B) the Transaction shall be the sole Affected Transaction and (C) Dealer shall be the party entitled to designate an Early Termination Date pursuant to Section 6(b) of the Agreement. For the avoidance of doubt, the provisions under the caption "Alternative Calculations and Dealer Payment on Early Termination and on Certain Extraordinary Events" under the heading "Miscellaneous" in each of the Confirmations shall not apply to the Additional Termination Event described in the immediately preceding sentence. "**Parent Closing Opinion**" shall mean an opinion or opinions of counsel (subject to customary assumptions, qualifications, and exceptions) with respect to (i) valid existence of Parent, (ii) due authorization, execution and delivery of the letter agreement, dated December 31, 2023, among Dealer, Counterparty and Parent amending this Confirmation and the guarantee of Parent delivered pursuant thereto, (iii) due authorization of the Warrant Shares, as well as their valid issuance and fully-paid and non-assessable status when delivered pursuant to the terms of the Warrant Confirmations and (iv) consummation of the transactions under such letter agreement and guarantee do not violate (w) applicable federal laws of the United States, (x) applicable laws of the State of New York and the State of Nevada and (y) any provision of its constitutional documents (including its articles of incorporation and by-laws)."

Section 1.06. *Alternative Calculations and Payment on Early Termination and on Certain Extraordinary Events.* The following sentence is hereby added to the end of paragraph opposite the caption "Alternative Calculations and Counterparty Payment on Early Termination and on Certain Extraordinary Events" under the heading "Miscellaneous" in each of the Confirmations:

"For the avoidance of doubt, the provisions contained within this paragraph shall not apply to the Additional Termination Event described in clause (iv) below the caption "Additional Termination Events" under the heading "Miscellaneous" of this Confirmation."

Section 1.07. *Material Non-Public Information*. From and after the Effective Date, all references in the Confirmations to the Counterparty's possession or awareness of material non-public information with respect to the Counterparty and/or the Shares shall be deemed to be references to the Counterparty's and the Parent's collective possession or awareness of material non-public information with respect to the Parent and/or the Parent Shares, as applicable.

Section 1.08. *Status of Claims in Bankruptcy*. From and after the Effective Date, the text opposite the caption “Status of Claims in Bankruptcy” under the heading “Miscellaneous” in each of the Confirmations shall be replaced with the following provision (for the avoidance of doubt, references to “Issuer” and “Counterparty” in the provision below are references to the Parent and the Counterparty, respectively):

“Dealer acknowledges and agrees that this Confirmation is not intended to convey to Dealer rights with respect to the Transaction that are senior to the claims of common stockholders in any U.S. bankruptcy proceedings of the Issuer or the Counterparty; *provided* that nothing herein shall limit or shall be deemed to limit Dealer’s right to pursue remedies in the event of a breach by the Issuer or the Counterparty of its obligations and agreements with respect to the Transaction outside of the Issuer’s or the Counterparty’s bankruptcy, respectively; *provided*, *further*, that nothing herein shall limit or shall be deemed to limit Dealer’s rights in respect of any transactions other than the Transaction.”

Section 1.09. *Relevant Price.* From and after the Effective Date, the text opposite the caption “Relevant Price” under the heading “Settlement Terms” in each of the Confirmations shall be revised by deleting “Bloomberg page DISH <equity> AQR” and replacing it with “Bloomberg page SATS <equity> AQR”.

Section 1.10. *Calculation Agent.* Notwithstanding anything to the contrary in the Confirmations, the Agreement or the Equity Definitions, the Calculation Agent may make conforming changes to the terms of the transactions contemplated by the Confirmations as it deems appropriate to effect the amendments to the Confirmations evidenced by this Letter Agreement (including, for the avoidance of doubt, to account for the exchange ratio in the Merger being 0.350877 Parent Shares per one share of Class A Common Stock, par value USD 0.01 per share, of the Counterparty).

Section 1.11. *Notices.* From and after the Effective Date, the text below the caption “Contact information” in each of the Confirmations shall be revised by [(i) deleting the text contained in subsection (b) and replacing it with the following:

“(b) Address for notices or communications to Dealer:

[_____________________]

and (ii)][1] adding the following new subsection (c):

“(c) Issuer

To:	EchoStar Corporation
100	Inverness Terrace East
Englewood,	Colorado 80112
Attn:	Chief Legal Officer
Email:	legalnotices@echostar.com (with a copy to dean.manson@echostar.com)”

[*Insert Regulatory Boilerplate Amendments, if any, Required for Dealer*]

ARTICLE 2

Section 2.01. *Conditions to Effectiveness.* This Letter Agreement shall be effective on the date (the “**Effective Date**”) the following conditions are satisfied or waived:

(a) The Merger has become effective.

(b) This Letter Agreement has been duly executed and delivered by each of the Dealer, the Counterparty and the Parent.

[1] To be included for Dealers requiring updates to their notice information.

(c) The Warrant Guarantee by the Parent in favor of the Dealer dated as of the date hereof in form and substance acceptable to the Dealer (the "**Guarantee**") shall have been executed and delivered to the Dealer, and is enforceable against the Parent in accordance with its terms.

(d) The letter agreement dated as of the date hereof amending the base confirmation dated as of August 2, 2016 and the additional confirmation, dated as of August 3, 2016, pursuant to which the Dealer sold to the Counterparty call options entitling the Counterparty to purchase Shares (as defined in the Confirmations), has been duly executed and delivered by each of the Dealer, the Counterparty and the Parent, and is enforceable against each in accordance with its terms.

(e) The Counterparty has delivered to the Dealer an opinion of counsel in form and substance reasonably acceptable to the Dealer dated as of the date of this Letter Agreement.

ARTICLE 3

Section 3.01. *Mutual Representations and Warranties.* Each party represents to the other parties that:

(a) It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

(b) It has the power to execute this Letter Agreement and any other documentation relating to this Letter Agreement to which it is a party, to deliver this Letter Agreement and any other documentation relating to this Letter Agreement that it is required by this Letter Agreement to deliver and to perform its obligations under this Letter Agreement and has taken all necessary action to authorize such execution, delivery and performance.

(c) Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.

(d) No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required in connection with the execution, delivery or performance by such party of this Letter Agreement, except such as have been obtained or made and such as may be required under the Securities Act or state securities laws.

(e) Its obligations under this Letter Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, fraudulent conveyance, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law) and except that rights to indemnification and contribution may be limited by federal or state securities laws or public policy relating thereto).

Section 3.02. *Additional Representations and Warranties of the Counterparty.* The Counterparty represents to the Dealer that:

(a) It is not entering into this Letter Agreement to create actual or apparent trading activity in the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) or to raise or depress or otherwise manipulate the price of the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) in violation of the Exchange Act.

(b) It is not, on the date hereof, aware of any material non-public information with respect to the Parent or the Parent Shares.

(c) It (A) is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; (B) will exercise independent judgment in evaluating the recommendations of any broker-dealer or its associated persons, unless it has otherwise notified the broker-dealer in writing; and (C) has total assets of at least USD 50 million.

(d) The Counterparty is a wholly-owned subsidiary of the Parent.

(e) It is not and, after giving effect to the transactions contemplated by this Letter Agreement, will not be, an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(f) To its knowledge and assuming that none of Dealer or its affiliates owns or holds (however defined) any Parent Shares other than in connection with the Transactions under the Confirmations, no state or local (including non-U.S. jurisdictions) law, rule, regulation or regulatory order applicable to the Parent Shares would give rise to any reporting, consent, registration or other requirement (including without limitation a requirement to obtain prior approval from any person or entity) as a result of Dealer or its affiliates having the power to vote, owning or holding (however defined) Parent Shares; *provided* that it makes no representation or warranty regarding any such requirement that is applicable generally to the ownership of equity securities by Dealer or any of its affiliates solely as a result of it or any of such affiliates being a financial institution, investment advisor or broker-dealer.

Section 3.03. *Additional Representations, Warranties and Covenants of the Parent.* The Parent represents to the Dealer that:

(a) It is not entering into this Letter Agreement to create actual or apparent trading activity in the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) or to raise or depress or otherwise manipulate the price of the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) in violation of the Exchange Act.

(b) It is not, on the date hereof, aware of any material non-public information with respect to the Parent or the Parent Shares.

(c) It (A) is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; (B) will exercise independent judgment in evaluating the recommendations of any broker-dealer or its associated persons, unless it has otherwise notified the broker-dealer in writing; and (C) has total assets of at least USD 50 million.

(d) The Counterparty is a wholly-owned subsidiary of the Parent.

(e) It is not and, after giving effect to the transactions contemplated by this Letter Agreement, will not be, an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(f) To its knowledge and assuming that none of Dealer or its affiliates owns or holds (however defined) any Parent Shares other than in connection with the Transactions under the Confirmations, no state or local (including non-U.S. jurisdictions) law, rule, regulation or regulatory order applicable to the Parent Shares would give rise to any reporting, consent, registration or other requirement (including without limitation a requirement to obtain prior approval from any person or entity) as a result of Dealer or its affiliates having the power to vote, owning or holding (however defined) Parent Shares; *provided* that it makes no representation or warranty regarding any such requirement that is applicable generally to the ownership of equity securities by Dealer or any of its affiliates solely as a result of it or any of such affiliates being a financial institution, investment advisor or broker-dealer.

(g) The Parent Shares issuable upon exercise of all Warrants (the "Warrant Shares") have been duly authorized and, when delivered pursuant to the terms hereof, shall be validly issued, fully-paid and non-assessable, and such issuance of the Warrant Shares shall not be subject to any preemptive or similar rights. In the case of each Confirmation, Parent shall obtain, on or prior to the Effective Date, any approval of the Exchange (to the extent such approval is required by the Exchange) for the listing or quotation on the Exchange of a number of Warrant Shares equal to the Maximum Delivery Amount under such Confirmation, subject to notice of issuance. In the case of each Confirmation, Parent shall ensure that at all times until its delivery obligations thereunder have been met in full (a) that the total number of Parent Shares reserved for issuance thereunder is at least equal to the Maximum Delivery Amount for such Confirmation and (b) that a number of Warrant Shares equal to the Maximum Delivery Amount for such Confirmation shall remain listed on the Exchange.

ARTICLE 4

Section 4.01. *Counterparts.* This Letter Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if all of the signatures thereto and hereto were upon the same instrument. The exchange of copies of this Letter Agreement and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Letter Agreement as to the parties hereto and may be used in lieu of the original Letter Agreement for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 4.02. *Governing Law; Jurisdiction.* THIS LETTER AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS LETTER AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND THE UNITED STATES COURT FOR THE SOUTHERN DISTRICT OF NEW YORK IN CONNECTION WITH ALL MATTERS RELATING HERETO AND WAIVE ANY OBJECTION TO THE LAYING OF VENUE IN, AND ANY CLAIM OF INCONVENIENT FORUM WITH RESPECT TO, THESE COURTS.

Section 4.03. *Defined Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Confirmations.

Section 4.04. *Headings.* The section headings herein are for convenience only and shall not affect the construction hereof.

Section 4.05. *Entire Agreement; No Waiver or Amendment.* This Letter Agreement is intended as an amendment to the Confirmations, and shall not be construed as terminating the Confirmations. Except for any amendment to the Confirmations made pursuant to this Letter Agreement, all terms and conditions of the Confirmations will continue in full force and effect in accordance with the provisions thereunder. References to the Confirmations will be to the Confirmations, as amended by this Letter Agreement.

Nothing in this Letter Agreement shall be read to amend, modify, or supplement the Confirmations other than as expressly set forth herein. Neither party hereto waives any of its other rights, remedies, covenants, obligations or provisions under the Confirmations (including, without limitation, the Dealer's rights (x) in respect of any announcement relating to the Merger as set forth opposite the caption "Consequences of Announcement Events" under the heading "Extraordinary Events" in each of the Confirmations and (y) pursuant to Section 12.2(e) of the Equity Definitions with respect to the Merger); *provided* that the parties agree and acknowledge that this Letter Agreement shall satisfy the condition precedent described in the language opposite the caption "Modified Calculation Agent Adjustment" under the heading "Extraordinary Events" in each of the Confirmations.

Section 4.06. *No Reliance.* Each of the Parent and the Counterparty confirms that it has relied on the advice of its own counsel and other advisors (to the extent it deems appropriate) with respect to any legal, tax, accounting, or regulatory consequences of this Letter Agreement, that it has not relied on the Dealer or its affiliates in any respect in connection therewith, and that it will not hold the Dealer or its affiliates accountable for any such consequences.

Section 4.07. [*Insert Dealer Boilerplate, as Applicable*.]

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Letter Agreement to be duly executed as of the date first written above.

DISH NETWORK CORPORATION

By: ____________________________
Name:
Title:

ECHOSTAR CORPORATION

By: ____________________________
Name:
Title:

[*Signature Page to Warrant Amendment Letter Agreement*]

[DEALER]

By: ______________________________
Name:
Title:

[*Signature Page to Warrant Amendment Letter Agreement*]

Exhibit 4.9

WARRANT GUARANTEE

THIS WARRANT GUARANTEE (this "**Guarantee**"), dated as of December 31, 2023, is entered into among [*Dealer*] (the "**Dealer**"), DISH Network Corporation (the "**Counterparty**") and EchoStar Corporation (the "**Parent**").

WITNESSETH

WHEREAS, the Dealer and the Counterparty have executed and delivered a Base Confirmation, dated as of August 2, 2016, and an Additional Confirmation, dated as of August 3, 2016, pursuant to which the Counterparty sold to the Dealer, and the Dealer purchased from the Counterparty, warrants entitling the Dealer to purchase shares of Class A Common Stock, par value USD 0.01 per share, of the Counterparty (each, a "**Confirmation**" and together, the "**Confirmations**");

WHEREAS, under the terms of the Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 (the "**Merger Agreement**"), by and among the Counterparty, the Parent and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of the Parent ("**Merger Sub**"), at the effective time of the merger transaction contemplated by the Merger Agreement (the "**Effective Time**"), Merger Sub will merge with and into the Counterparty (the "**Merger**"), with the Counterparty surviving the Merger as a wholly owned subsidiary of the Parent, and each Share (as defined in the Confirmations) that is outstanding immediately prior to the Effective Time will be converted into the right to receive 0.350877 validly issued, fully paid and non-assessable shares of Class A Common Stock, par value USD 0.001 per share, of the Parent (the "**Parent Shares**"), and the right to receive cash in lieu of fractional shares;

WHEREAS, the Dealer and the Counterparty have entered into a Warrant Amendment Letter Agreement, dated as of December 31, 2023 (the "**Warrant Amendment**"), amending the Confirmations in connection with the transactions contemplated by the Merger Agreement; and

WHEREAS, the Parent wishes to become a guarantor (in such capacity, the "**Guarantor**") of all obligations of the Counterparty under the Confirmations, as amended by the Warrant Amendment (the "**Amended Confirmations**");

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each of the Parent and the Counterparty for the benefit of the Dealer agree as follows:

ARTICLE 1

<u>Guarantee</u>

Section 1.01. *Guarantee of Payment and Performance*. The Parent, as the Guarantor, hereby absolutely, irrevocably and unconditionally guarantees the full and complete payment and performance, and not merely as a guaranty of collection, of all obligations of the Counterparty to the Dealer under the Amended Confirmations to the same extent as if the Parent were the Seller (as defined in the Amended Confirmations) thereunder. The Guarantor's obligations hereunder shall remain in full force and effect until this Guarantee shall have been fully and completely performed. If at any time any performance of this Guarantee is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Guarantor, the Counterparty or otherwise, the Guarantor's obligations hereunder with respect to such performance shall be reinstated as though such performance had been due but not made at such time. The parties agree that in connection with the performance of its obligations hereunder, the Guarantor shall be entitled to all rights of the Seller under the Amended Confirmations.

Section 1.02. *No Collateral; No Setoff.* Notwithstanding any provision of the Amended Confirmations, this Guarantee, the Agreement, Equity Definitions or any other agreement between the parties to the contrary, the obligations of the Parent under the Transaction are not secured by any collateral. No party shall have the right to set off any obligation that it may have to the other party under the Transaction against any obligation such other party may have to it, whether arising under the Agreement, the Amended Confirmations, this Guarantee or any other agreement between the parties hereto, by operation of law or otherwise, and each party hereby waives any such right of setoff.

Section 1.03. *Status of Claims in Bankruptcy.* Dealer acknowledges and agrees that this Guarantee is not intended to convey to Dealer rights against Parent with respect to the Transaction that are senior to the claims of common stockholders of Parent in any United States bankruptcy proceedings of Parent or the Counterparty; *provided* that nothing herein shall limit or shall be deemed to limit Dealer's right to pursue remedies in the event of a breach by Parent of its obligations and agreements with respect to the Transaction outside of Parent's bankruptcy; *provided further* that nothing herein shall limit or shall be deemed to limit Dealer's rights in respect of any transactions other than the Transaction.

Section 1.04. *Taxes.* All payments hereunder shall be subject to Section 2(d) of the Agreement (as defined in the Amended Confirmations), as modified by the Amended Confirmations. For purposes of interpreting such Section as incorporated herein, (i) the words "this Agreement" in such Section shall be deemed to refer to this Guarantee, (ii) any references in such Section to defined terms shall have the same meanings as defined in the Agreement, except that for purposes hereof (A) all references in such defined terms to the words "this Agreement" shall be deemed to be references to this Guarantee, and (B) the references in such defined terms to the words "or a Credit Support Document" shall be deemed to be deleted, (iii) the words "Section 2(d)" in such Section shall be deemed to refer to such Section as incorporated herein, and (iv) other references in such Section to Sections of the Agreement shall continue to refer to such Sections. For the avoidance of doubt, the obligation of Guarantor under this Section 1.04 shall include the obligation to pay to the Dealer such additional amounts as may be necessary to ensure that the net amount actually received by the Dealer from the Guarantor is equal to the amount that the Dealer would have received had payments been made by the Counterparty.

Section 1.05. *Certain Waivers by Guarantor*. The Parent, as the Guarantor, hereby waives (i) any defense based on any claim that the Guarantor's obligations exceed or are more burdensome than those of the Counterparty and (ii) any right to require the Dealer to proceed against the Counterparty. The Guarantor expressly waives all counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the guaranteed obligations, and all notices of acceptance of this Guarantee or of the existence, creation or incurrence of new or additional guaranteed obligations. Notwithstanding the above and without limiting Guarantor's own defenses and rights hereunder, Guarantor reserves to itself all rights, setoffs, counterclaims and other defenses to which Counterparty is or may be entitled to arising from or out of the Confirmations or otherwise, except as limited herein and except for defenses arising out of the bankruptcy, insolvency, reorganization, liquidation, receivership, or similar proceeding affecting Counterparty or its assets.

Section 1.06. *Obligations Independent.* The obligations of the Guarantor hereunder are those of primary obligor, and not merely as surety, and are independent of the guaranteed obligations of the Counterparty, and a separate action may be brought against the Guarantor to enforce this Guarantee whether or not the Counterparty or any other person or entity is joined as a party.

Section 1.07. *Effectiveness*. Following the execution and delivery of this Guarantee by each of the Dealer, the Parent and the Counterparty, this Guarantee shall become effective upon effectiveness of the Warrant Amendment.

ARTICLE 2

MISCELLANEOUS

Section 2.01. *Mutual Representations and Warranties.* Each of the Parent and the Counterparty represents to the Dealer that:

(a) It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

(b) It has the power to execute this Guarantee and any other documentation relating to this Guarantee to which it is a party, to deliver this Guarantee and any other documentation relating to this Guarantee that it is required by this Guarantee to deliver and to perform its obligations under this Guarantee and has taken all necessary action to authorize such execution, delivery and performance.

(c) Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.

(d) To the knowledge of such party, no consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required in connection with the execution, delivery or performance by such party of this Guarantee, except such as have been obtained or made and such as may be required under the Securities Act or state securities laws.

(e) Its obligations under this Guarantee constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, fraudulent conveyance, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law) and except that rights to indemnification and contribution may be limited by federal or state securities laws or public policy relating thereto).

Section 2.02. [*Insert Dealer Boilerplate, as Applicable.*]

Section 2.03. *Continuing Guarantee; Provisions Binding on Successors*. This Guarantee shall remain in full force and effect and shall be binding on each party and their respective successors and assigns until the obligations under the Amended Confirmations have been performed in full.Section 2.04. *Counterparts.* This Guarantee may be signed in any number of counterparts, each of which shall be an original, with the same effect as if all of the signatures thereto and hereto were upon the same instrument. The exchange of copies of this Guarantee and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Guarantee as to the parties hereto and may be used in lieu of the original Guarantee for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 2.05. *Governing Law; Jurisdiction*. THIS GUARANTEE AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS GUARANTEE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND THE UNITED STATES COURT FOR THE SOUTHERN DISTRICT OF NEW YORK IN CONNECTION WITH ALL MATTERS RELATING HERETO AND WAIVE ANY OBJECTION TO THE LAYING OF VENUE IN, AND ANY CLAIM OF INCONVENIENT FORUM WITH RESPECT TO, THESE COURTS.

Section 2.06. *Defined Terms.* Capitalized terms used herein without definition shall have the meanings assigned to them in the Amended Confirmations.

Section 2.07. *Headings.* The section headings herein are for convenience only and shall not affect the construction hereof.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Guarantee to be duly executed as of the date first written above.

DISH NETWORK CORPORATION

By: ______________________________
Name:
Title:

ECHOSTAR CORPORATION

By: ______________________________
Name:
Title:

[*Signature Page to Warrant Guarantee*]

[DEALER]

By: ______________________________
Name:
Title:

[*Signature Page to Warrant Guarantee*]

Exhibit 4.11

NOTE HEDGE AMENDMENT LETTER AGREEMENT

THIS NOTE HEDGE AMENDMENT LETTER AGREEMENT (this "**Letter Agreement**"), dated as of December 31, 2023, is entered into among [*Dealer*] (the "**Dealer**"), DISH Network Corporation (the "**Counterparty**") and EchoStar Corporation (the "**Parent**").

WITNESSETH

WHEREAS, the Dealer and the Counterparty have executed and delivered a Base Confirmation, dated as of August 2, 2016, and an Additional Confirmation, dated as of August 3, 2016, pursuant to which the Dealer sold to the Counterparty, and the Counterparty purchased from the Dealer, call options entitling the Counterparty to purchase shares of Class A Common Stock, par value USD 0.01 per share, of the Counterparty (each, as amended, modified, terminated or unwound from time to time, a "**Confirmation**" and together, the "**Confirmations**");

WHEREAS, under the terms of the Amended and Restated Agreement and Plan of Merger, dated as of October 2, 2023 (the "**Merger Agreement**"), by and among the Counterparty, the Parent and EAV Corp., a Nevada corporation and a wholly owned direct subsidiary of the Parent ("**Merger Sub**"), at the effective time of the merger transaction contemplated by the Merger Agreement (the "**Effective Time**"), Merger Sub will merge with and into the Counterparty (the "**Merger**"), with the Counterparty surviving the Merger as a wholly owned subsidiary of the Parent, and each Share (as defined in the Confirmations) that is outstanding immediately prior to the Effective Time will be converted into the right to receive 0.350877 validly issued, fully paid and non-assessable shares of Class A Common Stock, par value USD 0.001 per share, of the Parent (the "**Parent Shares**"), and the right to receive cash in lieu of fractional shares;

WHEREAS, pursuant to the terms of the Confirmations, if in respect of a Merger Event (including the Merger), the Counterparty to the relevant Transaction following such Merger Event will not be either (x) the Issuer or (y) a wholly owned subsidiary of the Issuer (which subsidiary shall be a corporation that is organized under the laws of the United States, any State thereof or the District of Columbia) whose obligations under the Transaction are fully and unconditionally guaranteed by the Issuer, then the Dealer, in its sole discretion, may elect for Cancellation and Payment (Calculation Agent Determination) to apply; and

WHEREAS, the parties wish to have the Confirmations and the transactions thereunder remain in full force and effect (and not terminated or cancelled), as further provided herein;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Dealer, the Counterparty and the Parent for the benefit of each other agree as follows:

ARTICLE 1

Section 1.01. *Parent Shares*. The parties agree that, pursuant to the Confirmations, from and after the Effective Date (as defined below) (i) the Parent Shares will be deemed the "Shares", the Counterparty shall remain the counterparty to the Confirmations, the Parent will be deemed the Issuer and the text opposite the caption "Shares" under the heading "General" in each of the Confirmations is hereby amended and restated in its entirety to read "The Class A Common Stock, par value USD 0.001 per share, of EchoStar Corporation" and (ii) references in the Confirmations to the Counterparty in its role as Issuer of the Shares shall be deemed to be references to the Parent (including, without limitation, with respect to the obligations of the Counterparty as Issuer of the Shares pursuant to the provisions opposite the caption "Disposition of Hedge Shares" under the heading "Miscellaneous" in each of the Confirmations).

Section 1.02. *Repurchase Notices*. From and after the Effective Date, the requirement for the Counterparty to provide Repurchase Notices pursuant to the terms opposite the caption "Repurchase Notices" under the heading "Miscellaneous" in each of the Confirmations if the Counterparty effects any repurchases of Shares (and certain other conditions are met as set forth therein) shall be deemed to reference the Parent as the party repurchasing Parent Shares. For the avoidance of doubt, the Counterparty, and not the Parent, will remain responsible for any delivery or indemnification requirements pursuant to the terms opposite the caption "Repurchase Notices" under the heading "Miscellaneous" in each of the Confirmations.

Section 1.03. *New Additional Termination Events*. From and after the Effective Date, the following new subsections (d) and (e) shall be added as the final two paragraphs below the caption "Additional Termination Events" under the heading "Miscellaneous" in each of the Confirmations:

"(d) Notwithstanding anything to the contrary in this Confirmation, if at any time DISH Network Corporation ceases to be a wholly-owned subsidiary of EchoStar Corporation, then such event shall constitute an Additional Termination Event applicable to the Transaction and, with respect to such Additional Termination Event, (A) Counterparty shall be deemed to be the sole Affected Party, (B) the Transaction shall be the sole Affected Transaction and (C) Dealer shall be the party entitled to designate an Early Termination Date pursuant to Section 6(b) of the Agreement. For the avoidance of doubt, the provisions under the caption "Alternative Calculations and Dealer Payment on Early Termination and on Certain Extraordinary Events" under the heading "Miscellaneous" in each of the Confirmations shall not apply to the Additional Termination Event described in the immediately preceding sentence.

(e) Notwithstanding anything to the contrary in this Confirmation, if EchoStar Corporation ("**Parent**") shall have failed to deliver to Dealer on or prior to January 9, 2024 a Parent Closing Opinion (as defined below), then such event shall constitute an Additional Termination Event applicable to the Transaction and, with respect to such Additional Termination Event, (A) Counterparty shall be deemed to be the sole Affected Party, (B) the Transaction shall be the sole Affected Transaction and (C) Dealer shall be the party entitled to designate an Early Termination Date pursuant to Section 6(b) of the Agreement. For the avoidance of doubt, the provisions under the caption "Alternative Calculations and Dealer Payment on Early Termination and on Certain Extraordinary Events" under the heading "Miscellaneous" in each of the Confirmations shall not apply to the Additional Termination Event described in the immediately preceding sentence. "**Parent Closing Opinion**" shall mean an opinion or opinions of counsel (subject to customary assumptions, qualifications, and exceptions) with respect to (i) valid existence of Parent, (ii) due authorization, execution and delivery of the letter agreement, dated December 31, 2023, among Dealer, Counterparty and Parent amending this Confirmation delivered pursuant thereto, and (iii) consummation of the transactions under such letter agreement do not violate (w) applicable federal laws of the United States, (x) applicable laws of the State of New York and the State of Nevada and (y) any provision of its constitutional documents (including its articles of incorporation and by-laws)."

Section 1.04. *Material Non-Public Information*. From and after the Effective Date, all references in the Confirmations to the Counterparty's possession or awareness of material non-public information with respect to the Counterparty and/or the Shares shall be deemed to be references to the Counterparty's and the Parent's collective possession or awareness of material non-public information with respect to the Parent and/or the Parent Shares, as applicable.

Section 1.05. *Status of Claims in Bankruptcy*. From and after the Effective Date, the text opposite the caption "Status of Claims in Bankruptcy" under the heading "Miscellaneous" in each of the Confirmations shall be replaced with the following provision (for the avoidance of doubt, references to "Issuer" and "Counterparty" in the provision below are references to the Parent and the Counterparty, respectively):

"Dealer acknowledges and agrees that this Confirmation is not intended to convey to Dealer rights with respect to the Transaction that are senior to the claims of common stockholders in any U.S. bankruptcy proceedings of the Issuer or the Counterparty; *provided* that nothing herein shall limit or shall be deemed to limit Dealer's right to pursue remedies in the event of a breach by the Issuer or the Counterparty of its obligations and agreements with respect to the Transaction other than the Issuer's or the Counterparty's bankruptcy, respectively; *provided*, *further*, that nothing herein shall limit or shall be deemed to limit Dealer's rights in respect of any transactions other than the Transaction."

Section 1.06. *Applicable Limit Price and VWAP Price.* From and after the Effective Date, (i) the text opposite the caption "Applicable Limit Price" under the heading "Settlement Terms" in each of the Confirmations and (ii) the text within the definition of "VWAP Price" opposite the caption "Disposition of Hedge Shares" under the heading "Miscellaneous" in each of the Confirmations, in each case, shall be revised by deleting "Bloomberg page DISH <equity> AQR" and replacing it with "Bloomberg page SATS <equity> AQR".

Section 1.07. *Merger-Related Adjustments*. In accordance with the provisions set forth opposite the caption "Consequences of Merger Events" under the heading "General" in each of the Confirmations, Counterparty acknowledges that upon the occurrence of the Effective Date, the Calculation Agent shall make the following adjustments corresponding to the adjustments under the Indenture:

(a) the number "15.3429" opposite the caption "Note Hedging Unit Entitlement" under the heading "General" in each of the Confirmations is hereby replaced with the number "5.3835"; and

(b) the number "65.18" in the parenthetical opposite the caption "Strike Price" under the heading "General" in each of the Confirmations is hereby replaced with the number "185.75".

In addition, notwithstanding anything to the contrary in the Confirmations, the Agreement or the Equity Definitions, the parties agree that (i) subject to clause (ii), Calculation Agent may make such other conforming changes to the terms of the Confirmations as it deems necessary to effect the amendments to the Confirmations contemplated by this Letter Agreement, (ii) the adjustments set forth in clauses (a) and (b) of this Section 1.07 shall be the sole adjustments to the Transaction under each Confirmation on account of the amendments set forth in Section 2.01 of the supplemental indenture, executed as of the Effective Date among Counterparty, Parent and U.S. Bank Trust Company, National Association, as trustee, in connection with the Merger (the "**First Supplemental Indenture**") and (iii) this Letter Agreement shall be deemed to satisfy in full the requirements of clause (ii)(y) to the final proviso opposite the caption "Consequences of Merger Events" under the heading "General" in each of the Confirmations. For the avoidance of doubt, the Counterparty Determination provisions set forth under clause (ii) of the fourth paragraph opposite the caption "Settlement Amount" under the heading "General" in each of the Confirmations shall remain in full force and effect with respect to any Counterparty Determinations (including, without limitation, those effected pursuant to the terms of the First Supplemental Indenture).

Section 1.08. *Notices*. From and after the Effective Date, the text below the caption "Contact information" in each of the Confirmations shall be revised by [(i) deleting the text contained in subsection (b) and replacing it with the following:

"(b) Address for notices or communications to Dealer:

[_____________________]

and (ii)][1] adding the following new subsection (c):

"(c) Issuer

To:	EchoStar Corporation
100	Inverness Terrace East
Englewood,	Colorado 80112
Attn:	Chief Legal Officer
Email:	legalnotices@echostar.com (with a copy to dean.manson@echostar.com)"

[*Insert Regulatory Boilerplate Amendments, if any, Required for Dealer*]

ARTICLE 2

Section 2.01. *Conditions to Effectiveness*. This Letter Agreement shall be effective on the date (the "**Effective Date**") the following conditions are satisfied or waived:

(a) The Merger has become effective.

(b) This Letter Agreement has been duly executed and delivered by each of the Dealer, the Counterparty and the Parent.

[1] To be included for Dealers requiring updates to their notice information.

(c) The letter agreement dated as of the date hereof amending the base confirmation, dated as of August 2, 2016, and the additional confirmation, dated as of August 3, 2016, pursuant to which the Counterparty sold to the Dealer, and the Dealer purchased from the Counterparty, warrants to purchase Shares (as defined in the Confirmations), has been duly executed and delivered by each of the Dealer, the Counterparty and the Parent, and is enforceable against each in accordance with its terms.

(d) The Counterparty has delivered to the Dealer an opinion of counsel in form and substance reasonably acceptable to the Dealer dated as of the date of this Letter Agreement.

ARTICLE 3

Section 3.01. *Mutual Representations and Warranties.* Each party represents to the other parties that:

(a) It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

(b) It has the power to execute this Letter Agreement and any other documentation relating to this Letter Agreement to which it is a party, to deliver this Letter Agreement and any other documentation relating to this Letter Agreement that it is required by this Letter Agreement to deliver and to perform its obligations under this Letter Agreement and has taken all necessary action to authorize such execution, delivery and performance.

(c) Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.

(d) No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required in connection with the execution, delivery or performance by such party of this Letter Agreement, except such as have been obtained or made and such as may be required under the Securities Act or state securities laws.

(e) Its obligations under this Letter Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, fraudulent conveyance, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law) and except that rights to indemnification and contribution may be limited by federal or state securities laws or public policy relating thereto).

Section 3.02. *Additional Representations and Warranties of the Counterparty.* The Counterparty represents to the Dealer that:

(a) It is not entering into this Letter Agreement to create actual or apparent trading activity in the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) or to raise or depress or otherwise manipulate the price of the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) in violation of the Exchange Act.

(b) It is not, on the date hereof, aware of any material non-public information with respect to the Parent or the Parent Shares.

(c) It (A) is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; (B) will exercise independent judgment in evaluating the recommendations of any broker-dealer or its associated persons, unless it has otherwise notified the broker-dealer in writing; and (C) has total assets of at least USD 50 million.

(d) The Counterparty is a wholly-owned subsidiary of the Parent.

(e) It is not and, after giving effect to the transactions contemplated by this Letter Agreement, will not be, an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(f) To its knowledge and assuming that none of Dealer or its affiliates owns or holds (however defined) any Parent Shares other than in connection with the Transactions under the Confirmations, no state or local (including non-U.S. jurisdictions) law, rule, regulation or regulatory order applicable to the Parent Shares would give rise to any reporting, consent, registration or other requirement (including without limitation a requirement to obtain prior approval from any person or entity) as a result of Dealer or its affiliates having the power to vote, owning or holding (however defined) Parent Shares; *provided* that it makes no representation or warranty regarding any such requirement that is applicable generally to the ownership of equity securities by Dealer or any of its affiliates solely as a result of it or any of such affiliates being a financial institution, investment advisor or broker-dealer.

Section 3.03. *Additional Representations and Warranties of the Parent.* The Parent represents to the Dealer that:

(a) It is not entering into this Letter Agreement to create actual or apparent trading activity in the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) or to raise or depress or otherwise manipulate the price of the Parent Shares (or any security convertible into or exchangeable for the Parent Shares) in violation of the Exchange Act.

(b) It is not, on the date hereof, aware of any material non-public information with respect to the Parent or the Parent Shares.

(c) It (A) is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities; (B) will exercise independent judgment in evaluating the recommendations of any broker-dealer or its associated persons, unless it has otherwise notified the broker-dealer in writing; and (C) has total assets of at least USD 50 million.

(d) The Counterparty is a wholly-owned subsidiary of the Parent.

(e) It is not and, after giving effect to the transactions contemplated by this Letter Agreement, will not be, an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(f) To its knowledge and assuming that none of Dealer or its affiliates owns or holds (however defined) any Parent Shares other than in connection with the Transactions under the Confirmations, no state or local (including non-U.S. jurisdictions) law, rule, regulation or regulatory order applicable to the Parent Shares would give rise to any reporting, consent, registration or other requirement (including without limitation a requirement to obtain prior approval from any person or entity) as a result of Dealer or its affiliates having the power to vote, owning or holding (however defined) Parent Shares; *provided* that it makes no representation or warranty regarding any such requirement that is applicable generally to the ownership of equity securities by Dealer or any of its affiliates solely as a result of it or any of such affiliates being a financial institution, investment advisor or broker-dealer.

ARTICLE 4

Section 4.01. *Counterparts.* This Letter Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if all of the signatures thereto and hereto were upon the same instrument. The exchange of copies of this Letter Agreement and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Letter Agreement as to the parties hereto and may be used in lieu of the original Letter Agreement for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

Section 4.02. *Governing Law; Jurisdiction.* THIS LETTER AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS LETTER AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND THE UNITED STATES COURT FOR THE SOUTHERN DISTRICT OF NEW YORK IN CONNECTION WITH ALL MATTERS RELATING HERETO AND WAIVE ANY OBJECTION TO THE LAYING OF VENUE IN, AND ANY CLAIM OF INCONVENIENT FORUM WITH RESPECT TO, THESE COURTS.

Section 4.03. *Defined Terms*. Capitalized terms used herein without definition shall have the meanings assigned to them in the Confirmations.

Section 4.04. *Headings*. The section headings herein are for convenience only and shall not affect the construction hereof.

Section 4.05. *Entire Agreement; No Waiver or Amendment.* This Letter Agreement is intended as an amendment to the Confirmations, and shall not be construed as terminating the Confirmations. Except for any amendment to the Confirmations made pursuant to this Letter Agreement, all terms and conditions of the Confirmations will continue in full force and effect in accordance with the provisions thereunder. References to the Confirmations will be to the Confirmations, as amended by this Letter Agreement.

Nothing in this Letter Agreement shall be read to amend, modify, or supplement the Confirmations other than as expressly set forth herein. Neither party hereto waives any of its other rights, remedies, covenants, obligations or provisions under the Confirmations (excluding the Dealer's rights in respect of the Merger as set forth in the provisions opposite the caption "Consequences of Merger Events" under the heading "Extraordinary Events" in each of the Confirmations, which from and after the Effective Date shall be modified as set forth in this Letter Agreement).

Section 4.06. *No Reliance.* Each of the Parent and the Counterparty confirms that it has relied on the advice of its own counsel and other advisors (to the extent it deems appropriate) with respect to any legal, tax, accounting, or regulatory consequences of this Letter Agreement, that it has not relied on the Dealer or its affiliates in any respect in connection therewith, and that it will not hold the Dealer or its affiliates accountable for any such consequences.

Section 4.07. [*Insert Dealer Boilerplate, as Applicable*.]

[The remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Letter Agreement to be duly executed as of the date first written above.

DISH NETWORK CORPORATION

By: ______________________________
Name:
Title:

ECHOSTAR CORPORATION

By: ______________________________
Name:
Title:

[*Signature Page to Note Hedge Amendment Letter Agreement*]

[DEALER]

By: ______________________________
Name:
Title:

[*Signature Page to Note Hedge Amendment Letter Agreement*]

Exhibit 10.1

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (as may be amended from time to time in accordance with the terms hereof, this "**Agreement**") is made as of December 31, 2023 (the "**Effective Date**"), by and among (a) EchoStar Corporation, a Nevada corporation (the "**Company**") and (b) Charles W. Ergen, Cantey M. Ergen and the other Persons listed on the signature pages hereto under the heading "Stockholders" (such Persons, together with any of their Affiliates that executes a joinder to this Agreement in accordance with Section 17(g), the "**Ergen Stockholders**" and together with any Person who becomes a party to or bound by the provisions of this Agreement in accordance with the terms hereof, the "**Stockholders**" and each a "**Stockholder**").

WHEREAS, the Company, DISH Network Corporation, a Nevada corporation ("**DISH**"), and EAV Corp., a Nevada corporation and a wholly owned subsidiary of the Company ("**Merger Sub**"), previously entered into that certain Amended and Restated Agreement and Plan of Merger (the "**Merger Agreement**"), dated as of October 2, 2023, pursuant to which, among other things, Merger Sub will merge with and into DISH, with DISH continuing as the surviving corporation and a wholly owned subsidiary of the Company (the "**Merger**");

WHEREAS, pursuant to the Merger Agreement, at the effective time of the Merger, among other things, (a) each share of Class A Common Stock, par value $0.01 per share, of DISH then owned by the Ergen Stockholders will be converted into the right to receive a number of shares of Class A Common Stock equal to 0.350877 (the "**Exchange Ratio**"), and (b) each share of Class B Common Stock, par value $0.01 per share, of DISH then owned by the Ergen Stockholders will be converted into the right to receive a number of shares of Class B Common Stock equal to the Exchange Ratio ((a) and (b), collectively, the "**Merger Consideration**"); and

WHEREAS, concurrently with the execution of the Merger Agreement, the Ergen Stockholders, the Company and DISH entered into the Amended and Restated Support Agreement, dated as of October 2, 2023, pursuant to which, among other things, the Company and the Ergen Stockholders agreed to, upon request of the Ergen Stockholders, enter into a registration rights agreement prior to the closing of the Merger providing for the registration of the Ergen Stockholders' shares of Class A Common Stock and Class B Common Stock received by the Ergen Stockholders as Merger Consideration and/or the registration of shares of Class B Common Stock held by the Ergen Stockholders immediately prior to the closing of the Merger.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the parties hereto hereby agree as follows:

Section 1. Certain Definitions.

(a) As used in herein, the following terms have the following meanings.

"**Adverse Disclosure**" means public disclosure of material non-public information that, in the Company's good faith judgment, (i) would be required to be made in any Registration Statement filed with the Commission by the Company so that such Registration Statement does not contain an untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (ii) would not be required to be made at such time but for the filing of such Registration Statement and (iii) the Company has a *bona fide* business purpose for not disclosing publicly.

A person is deemed to be an "**Affiliate**" of another Person if, as of the relevant time of determination, such Person directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such other Person, and in the case of a natural person, the term "Affiliate" shall include, without limitation, such person's spouse, parents, children and siblings (in each case, whether by blood, marriage or adoption), a trust for the benefit of any of the foregoing and a limited liability company, corporation, partnership or other entity that is controlled by any of the foregoing; provided, that the Company and its subsidiaries shall be deemed not to be Affiliates of any Holder. As used in this definition, "**control**" (including, with its correlative meanings, "**controlled by**" and "**under common control with**") means the possession, directly or indirectly or as trustee, personal representative or executor, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities, by contract or otherwise.

"**Affiliate Transferee**" means, with respect to a Holder, such Holder's Affiliates that have executed a joinder providing that such Affiliate shall be bound and shall fully comply with the terms of this Agreement.

A Person shall be deemed to "**Beneficially Own**" securities if such Person is deemed to be a "**Beneficial Owner**" within the meaning of Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Effective Date.

"**Business Day**" means any day other than a Saturday, Sunday or other day on which the Commission or banking institutions in New York, New York or Denver, Colorado are authorized or required by Law to be closed and shall consist of the period from 12:01 a.m. through 12:00 midnight at such location.

"**Class A Common Stock**" means the Company's Class A common stock, par value $0.001 per share, and any and all securities of any kind whatsoever of the Company which may be issued and outstanding on or after the date hereof in respect of, in exchange for, or upon conversion of shares of common stock pursuant to a merger, consolidation, stock split, stock dividend, recapitalization of the Company or otherwise (including any Class A common stock issuable upon conversion of Class B Common Stock).

"**Class B Common Stock**" means the Company's Class B common stock, par value $0.001 per share, and any and all securities of any kind whatsoever of the Company which may be issued and outstanding on or after the date hereof in respect of, in exchange for, or upon conversion of shares of common stock pursuant to a merger, consolidation, stock split, stock dividend, recapitalization of the Company or otherwise.

"**Commission**" means the U.S. Securities and Exchange Commission or any other federal agency then administering the Securities Act or the Exchange Act.

"**Company Shares**" means the shares of Class A Common Stock and Class B Common Stock.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**FINRA**" means the Financial Industry Regulatory Authority, and any successor regulator performing comparable functions.

"**Governmental Entity**" means any foreign or United States federal, provincial, state, regional or local legislative, executive or judicial body or agency, any court of competent jurisdiction, any department, commission, political subdivision or other governmental entity or instrumentality, or any arbitral authority.

"**Holder**" means each Stockholder who then holds Registrable Securities under this Agreement.

"**Judgments**" means any judgments, injunctions, orders, stays, decrees, writs, rulings, or awards of any court or other judicial authority or any other Governmental Entity.

“**Law**” means all laws (including common law), statutes, ordinances, rules, regulations, orders, decrees or legally binding guidance of any Governmental Entity, or Judgments.

“**Material Adverse Change**” means (i) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market in the United States (other than ordinary course limitations on hours or number of days of trading); (ii) a material outbreak or escalation of armed hostilities or other international or national calamity involving the United States or the declaration by the United States of a national emergency or war or a material adverse change in national or international financial, political or economic conditions; or (iii) any event, change, circumstance or effect that is or is reasonably likely to be materially adverse to the business, properties, assets, liabilities, condition (financial or otherwise), operations or results of operations of the Company and its Subsidiaries, taken as a whole.

“**Nasdaq**” means the Nasdaq Global Select Market.

“**Participating Stockholder**” means, with respect to any registration, any Holder covered by the applicable Registration Statement.

“**Person**” means any individual, firm, corporation, partnership, limited liability company, trust or other entity, and shall include any successor (by merger or otherwise) of such entity.

“**Public Offering**” means any public offering and sale of equity securities of the Company or its successor for cash pursuant to an effective registration statement (other than on Form S-4, S-8 or a comparable form) under the Securities Act.

“**Qualified Stockholder**” means any Ergen Stockholder, so long as the Ergen Stockholders collectively beneficially own at least 5 % of the Company Shares.

“**Registrable Securities**” means, at any time, (i) shares of Class A Common Stock that are then outstanding and beneficially owned by any of the Holders and that were issued as Merger Consideration or that were held immediately prior to the closing of the Merger, (ii) shares of Class A Common Stock that are then outstanding and beneficially owned by any of the Holders and that were issued as, or upon the conversion or exercise of other securities issued as, a dividend or other distribution with respect to or in replacement of other Registrable Securities, (iii) shares of Class A Common Stock that are then issuable upon conversion or exercise of the Class B Common Stock or other securities which were issued as a dividend or other distribution with respect to or in replacement of other Registrable Securities, and (iv) shares of Class B Common Stock that are then outstanding and beneficially owned by any of the Holders and that were issued as Merger Consideration or that were held immediately prior to the closing of the Merger; provided, however, that the Registrable Securities shall not include any shares that have been sold or otherwise disposed of pursuant to an effective Registration Statement under the Securities Act, which have been sold pursuant to Rule 144 promulgated under the Securities Act, or any shares as to which such Holder is able to immediately sell such securities under Rule 144 without any restrictions on transfer.

“**Registration Expenses**” means any and all expenses incident to the performance of or compliance with any registration or marketing of securities, including, without limitation, all registration, filing, securities exchange listing, qualification and other fees and expenses of complying with securities or “blue sky” laws, fees of FINRA, fees of transfer agents and registrars, printing expenses, the fees and disbursements of counsel and independent public accountants for the Company, including expenses of any special audits or “comfort letters” required by or incident to such performance and compliance, the reasonable fees and expenses of one (1) counsel for all Holders participating in the offering, selected by the Holders holding the majority of the Registrable Securities to be sold for the account of all Holders in the offering, all fees and expenses of any special experts or other Persons retained by the Company in connection with any registration or sale, all of the Company’s internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties) and all expenses relating to analyst or investor presentations or any “road shows” in connection with any Underwritten Offering, provided, that the Company shall not be responsible for any plane chartering fees. Except as set forth above, Registration Expenses shall not include any out-of-pocket expenses of any Holders (or the agents who manage their accounts) or any Selling Expenses.

"**Registration Statement**" means any registration statement of the Company that covers Registrable Securities pursuant hereto filed with, or to be filed with, the Commission under the rules and regulations promulgated under the Securities Act, including the related prospectus, pre- and post-effective amendments and supplements to such registration statement and all exhibits and all material incorporated by reference in such registration statement.

"**Rule 144**" means Rule 144 (or any successor provisions) under the Securities Act.

"**Rule 415**" means Rule 415 (or any successor provisions) under the Securities Act.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Selling Expenses**" means all underwriting fees, discounts, selling commissions and stock or share transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Holder of Registrable Securities, except for the reasonable fees and disbursements of one (1) counsel for the Holders of Registrable Securities set forth in the definition of Registration Expenses.

"**Shelf Registration Statement**" means a Registration Statement of the Company filed with the Commission on Form S-3 (or any successor form or other appropriate form under the Securities Act) or a prospectus supplement to an existing Form S-3, in each case for an offering to be made on a continuous basis pursuant to Rule 415 covering all of the Registrable Securities, as applicable, and which may also cover any other securities of the Company.

"**Subsidiary**" means, with respect to any Person, a corporation or other entity of which fifty percent (50%) or more of the voting power of the equity interests is Beneficially Owned, directly or indirectly, by such Person.

"**Underwritten Offering**" means a registration in which Company Shares are sold to an underwriter or underwriters on a firm commitment basis.

(b) Other Definitions. In addition to the defined terms set forth in Section 1(a), as used in this Agreement, each of the following capitalized terms has the meaning specified in the Section set forth opposite such term below.

Term	Section
Company	Preamble
Damages	7(a)
Demand Notice	2(a)(i)
Demand Period	2(e)
Demand Registration	2(a)(i)
Demand Suspension	2(h)
DISH	Recitals
Effective Date	Preamble
Ergen Stockholders	Preamble
Exchange Ratio	Recitals
Indemnified Party	9
Indemnifying Party	9
Inspectors	6(k)
Long-Form Registration	2(a)(i)
Maximum Offering Size	2(g)
Merger	Recitals
Merger Agreement	Recitals
Merger Consideration	Recitals
Merger Sub	Recitals
Piggyback Registration	4(a)
Records	6(k)
Requesting Stockholder	2(a)(i)
Shelf Notice	3(c)
Shelf Offering Request	3(a)
Shelf Period	3(b)
Shelf Registration	3(a)
Shelf Suspension	3(d)
Short-Form Registration	2(a)(i)
Stockholder	Preamble
Underwritten Shelf Takedown	3(e)(i)
Underwritten Shelf Takedown Notice	3(e)(i)
Underwritten Shelf Takedown Request	3(e)(i)

Section 2. Demand Registration.

(a) Demand by Holders.

(i) If, at any time the Company does not otherwise have an effective registration statement covering offerings of a Holder's Registrable Securities to be made on a continuous basis pursuant to Rule 415 on file with the Commission, and the Company shall have received a written request, subject to Section 16, from any Qualified Stockholder (the "**Requesting Stockholder**") that the Company effect the registration under the Securities Act of all or any portion of such Requesting Stockholder's Registrable Securities (x) on Form S-l or any similar long-form Registration Statement (a "**Long-Form Registration**") or (y) on Form S-3 or any similar short-form Registration Statement, which shall include a prospectus supplement to an existing Form S-3 (a "**Short-Form Registration**") if the Company qualifies to use such short-form Registration Statement (any such requested Long-Form Registration or Short-Form Registration, a "**Demand Registration**"), and specifying the kind and aggregate amount of Registrable Securities such Requesting Stockholder wishes to register and the intended method of disposition thereof, then the Company shall, in no event later than ten (10) Business Days following receipt of such written request, give notice of such request (a "**Demand Notice**") to the other Holders, specifying the kind and aggregate amount of Registrable Securities for which the Requesting Stockholder has requested registration under this Section 2(a). During the ten (10) Business Days after receipt of a Demand Notice, all Holders (other than the Requesting Stockholder) may provide a written request to the Company, specifying the aggregate amount of Registrable Securities held by such Holders that such Holders wish to register as part of such Demand Registration. Notwithstanding anything to the contrary in this Section 2(a)(i), if, on the date of any request by a Qualified Stockholder, the Company qualifies as a well-known seasoned issuer (as defined in Rule 405 under the Securities Act) and is eligible to file an automatic Shelf Registration Statement on Form S-3 pursuant to Section 3, the provisions of this Section 2 shall not apply, and the provisions of Section 3 shall apply instead.

(ii) The Company shall file such Registration Statement with the Commission within ninety (90) days of receipt of the Demand Notice, in the case of a Long-Form Registration, and thirty (30) days of receipt of the Demand Notice, in the case of a Short-Form Registration, and shall use its commercially reasonable efforts to cause such Registration Statement to be declared effective under the Securities Act and the "blue sky" Laws of such jurisdictions as any Participating Stockholder or any underwriter, if any, reasonably requests, as expeditiously as possible, all to the extent necessary to permit the disposition (in accordance with the intended methods thereof) of the Registrable Securities so to be registered.

(iii) Notwithstanding anything to the contrary in this Section 2(a), (A) the Company shall not be obligated to effect more than two (2) Long-Form Registrations over any three (3) year period at the request of the Qualified Stockholders, (B) from and after the time the Company becomes eligible for a Short-Form Registration, the Qualified Stockholders shall be entitled to effect three (3) Short-Form Registrations per calendar year in the aggregate in addition to the Long-Form Registrations to which they are entitled (which Long-Form Registrations, at the election of the Requesting Stockholder or the Company, may be effected as Short-Form Registrations, in which case they will count as Long-Form Registrations for purposes of the preceding clause (A)) and (C) the Company shall not be obligated to effect a Demand Registration unless the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be included in such Demand Registration (after giving effect to any withdrawals pursuant to Section 2(b)) equals or exceeds one hundred million U.S. dollars ($100,000,000) if pursuant to a Long-Form Registration, or fifty million U.S. dollars ($50,000,000) if pursuant to a Short-Form Registration.

(b) Demand Withdrawal. Unless otherwise agreed and subject to Section 2(g), a Participating Stockholder may withdraw its Registrable Securities from a Demand Registration at any time prior to the effectiveness of the applicable Registration Statement upon written notification to the Company and, in the case of an in the case of an Underwritten Offering, the underwriter or underwriters of its intent to withdraw from such Demand Registration. Upon receipt of a notice from all of the Participating Stockholders with respect to all of the Registrable Securities included by such Participating Stockholders in such Demand Registration, the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement, and such registration shall nonetheless be deemed a Demand Registration for purposes of Section 2(a)(iii) unless (i) the withdrawing Participating Stockholders shall have paid or reimbursed the Company for their pro rata share of all reasonable and documented out-of-pocket fees and expenses incurred by the Company in connection with the registration of the withdrawing Participating Stockholders' withdrawn Registrable Securities (based on the number of Registrable Securities such withdrawing Participating Stockholders sought to register, as compared to the total number of Registrable Securities included on such Registration Statement), (ii) the withdrawal is made following the occurrence of a Material Adverse Change, because the registration would require the Company to make an Adverse Disclosure or because the Company otherwise requests withdrawal or (iii) the withdrawal arose out of a breach by the Company of this Agreement; provided, that in the case of clauses (ii) and (iii), the Company shall be obligated to pay all Registration Expenses in connection with such revoked request.

(c) Registration Expenses. The Company shall be liable for and pay all Registration Expenses in connection with any Demand Registration, regardless of whether such registration is effected, subject to reimbursement pursuant to Section 2(b)(i), if applicable.

(d) Effective Registration. A Demand Registration shall be deemed to have occurred if the Registration Statement relating thereto (i) has become effective under the Securities Act and (ii) has remained effective for a period of at least one hundred and eighty (180) calendar days (or such shorter period in which all Registrable Securities of the Participating Stockholders included in such registration have actually been sold thereunder or withdrawn) or, if such Registration Statement relates to an Underwritten Offering, such longer period as, in the opinion of counsel for the underwriter or underwriters, a prospectus is required by the Securities Act to be delivered in connection with sales of Registrable Securities by an underwriter or dealer (the applicable period, the "**Demand Period**"); provided, that a Demand Registration shall not be deemed to have occurred if the Maximum Offering Size (as defined below) is reduced in accordance with Section 2(f) such that less than fifty percent (50%) of the Registrable Securities that the Requesting Stockholder sought to be included in such registration are included.

(e) Underwritten Offerings. If the Requesting Stockholder so requests at the time of its request pursuant to Section 2(a)(i), an offering of Registrable Securities pursuant to a Demand Registration shall be in the form of an Underwritten Offering.

(f) Priority of Securities Registered Pursuant to Demand Registrations. If the managing underwriter or underwriters of a proposed Underwritten Offering advise the Company that, in its or their view, the number of Registrable Securities requested to be included in such registration (including any securities that the Company proposes to be included that are not Registrable Securities) exceeds the largest number of shares that can be sold without being likely to have a material and adverse effect on the price, timing or distribution of the shares offered in such offering (the "**Maximum Offering Size**"), the Company shall include in such registration, in the priority listed below up to the Maximum Offering Size:

(i) if the Requesting Stockholder is an Ergen Stockholder, (A) first, all Registrable Securities requested to be included in such registration by such Ergen Stockholder, (B) second, and only if all the securities referred to in clause (A) have been included, all Registrable Securities requested to be registered by the other Participating Stockholders (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Participating Stockholders on the basis of the relative number of Registrable Securities owned by the Participating Stockholders; provided, that any securities thereby allocated to a Participating Stockholder that exceed such Participating Stockholder's request shall be reallocated among the remaining Participating Stockholders in like manner), and (C) thereafter, and only if all the securities referred to in clause (A) and (B) have been included, any securities proposed to be registered by the Company or any securities proposed to be registered for the account of any other Persons (including the Company), with such priorities among them as the Company shall determine; and

(ii) if the Requesting Stockholder is not an Ergen Stockholder, (A) first, all Registrable Securities requested to be registered by the Participating Stockholders (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Participating Stockholders on the basis of the relative number of Registrable Securities owned by the Participating Stockholders; provided, that any securities thereby allocated to a Participating Stockholder that exceed such Participating Stockholder's request shall be reallocated among the remaining Participating Stockholders in like manner), and (B) thereafter, and only if all the securities referred to in clause (A) have been included, any securities proposed to be registered by the Company or any securities proposed to be registered for the account of any other Persons (including the Company), with such priorities among them as the Company shall determine.

(g) Delay in Filing; Suspension of Registration. If the filing, initial effectiveness or continued use of a Registration Statement in respect of a Demand Registration at any time would require the Company to (A) make an Adverse Disclosure or (B) prepare or obtain financial statements or pro forma financial information related to a material corporate transaction that are required to be included or incorporated by reference in any Registration Statement filed with the Commission by Regulation S-X that are then unavailable, the Company may, upon giving written notice of such action to the Participating Stockholders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement (a "**Demand Suspension**"); provided, that (x) the Company shall not be permitted to exercise a Demand Suspension (i) more than two (2) times during any twelve (12) month period or (ii) for more than one hundred (100) days in aggregate during any twelve (12) month period and (y) such Demand Suspension shall terminate at such time as (A) the Company would no longer be required to make any Adverse Disclosure or (B) the required financial statements or pro forma financial information are then available; and provided, further, that in the event of a Demand Suspension, if a Participating Stockholder has not sold any Company Shares under such Registration Statement, it shall be entitled to withdraw Registrable Securities from such Demand Registration and, if all Participating Stockholders so withdraw, such Demand Registration shall not be counted for purposes of the limit on Demand Registrations requested by such Participating Stockholders in Section 2(a). In the case of a Demand Suspension, the Participating Stockholders agree to suspend use of the applicable prospectus and any issuer free writing prospectuses in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the notice referred to above. The Company shall as promptly as practicable notify the Participating Stockholders upon the termination of any Demand Suspension, amend or supplement the prospectus and any issuer free writing prospectus, if necessary, so it does not contain any untrue statement or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and furnish to the Participating Stockholders such numbers of copies of the prospectus and any issuer free writing prospectus as so amended or supplemented as the Participating Stockholders may reasonably request.

Section 3. Shelf Registration.

(a) Filing. If (i) at any time the Company shall have received a request, subject to Section 16, by a Qualified Stockholder (a "**Shelf Offering Request**"), for the filing of a Shelf Registration Statement pursuant to this Section 3, and at such time the Company is eligible to file a registration statement on Form S-3, or (ii) a Qualified Stockholder has made a request pursuant to Section 2(a)(i) and the provisions of this Section 3 shall apply pursuant to the last sentence of Section 2(a)(i) (any such registration effected pursuant to clauses (i) and (ii), a "**Shelf Registration**"), the Company shall, within thirty (30) days of such Shelf Offering Request, file with the Commission a Shelf Registration Statement relating to the offer and sale of all Registrable Securities by the Participating Stockholders from time to time in accordance with the methods of distribution elected by such Participating Stockholders and set forth in the Shelf Registration Statement and, as promptly as practicable thereafter, the Company shall use its commercially reasonable efforts to cause such Shelf Registration Statement to be declared effective under the Securities Act (or if the Company qualifies to do so, it shall file an automatic Shelf Registration Statement in response to any such request). If, on the date of any such request or on any date thereafter until the related Shelf Registration Statement is filed, the Company does not qualify to file a Shelf Registration Statement under the Securities Act, the provisions of this Section 3 shall not apply, and the provisions of Section 2 shall apply instead.

(b) Continued Effectiveness. Subject to Sections 3(a) and 3(d), the Company shall use its commercially reasonable efforts to (i) cause the Shelf Registration Statement to include a resale prospectus intended to permit each Holder to sell, at such Holder's election, all of part of the applicable Registrable Securities held by such Holder without restriction under the Securities Act, (ii) prepare and file with the Commission such supplements, amendments and post-effective amendments to such Shelf Registration Statement as may be necessary to keep such Shelf Registration Statement continuously effective for so long as the securities registered thereunder constitute Registrable Securities and (iii) cause the resale prospectus to be supplemented by any prospectus supplement required in order for such Holders to sell their Registrable Securities without restriction under the Securities Act (such period of effectiveness, the "**Shelf Period**").

(c) Shelf Notice. As promptly as practicable upon receipt of any request to file a Shelf Registration Statement pursuant to Section 3(a) (but in no event more than five (5) Business Days thereafter), the Company shall deliver a written notice of any such request to all other Holders (the "**Shelf Notice").** During the five (5) Business Days after receipt of the Shelf Notice, all Holders (other than the Requesting Holder) may provide a written request to the Company, specifiying the aggregate amount of Registrable Securities held by such Holders that such Holders wish to register as part of such Shelf Registration.

(d) Suspension of Registration. If the filing, initial effectiveness or continued use of such Shelf Registration Statement at any time would require the Company to (A) make an Adverse Disclosure or (B) prepare or obtain financial statements or pro forma financial information related to a material corporate transaction that are required to be included or incorporated by reference in any Registration Statement filed with the Commission by Regulation S-X that are then unavailable, the Company may, upon giving written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, the Shelf Registration Statement (a "**Shelf Suspension**"); provided, that (x) the Company shall not be permitted to exercise a Shelf Suspension (i) more than two (2) times during any twelve (12) month period, or (ii) for more than one hundred (100) days in aggregate during any twelve (12) month period and (y) such Shelf Suspension shall terminate at such time as (A) the Company would no longer be required to make any Adverse Disclosure or (B) the required financial statements or pro forma financial information are then available. In the case of a Shelf Suspension, the Holders agree to suspend use of the applicable prospectus and any issuer free writing prospectus in connection with any sale or purchase of, or offer to sell or purchase, Registrable Securities, upon receipt of the notice referred to above. The Company shall as promptly as practicable notify the Holders upon the termination of any Shelf Suspension, amend or supplement the prospectus and any issuer free writing prospectus, if necessary, so it does not contain any untrue statement or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and furnish to the Holders such numbers of copies of the prospectus and any issuer free writing prospectus as so amended or supplemented as the Holders may reasonably request.

(e) Underwritten Shelf Takedown.

(i) For any offering of Registrable Securities pursuant to the Shelf Registration Statement for which the value of Registrable Securities proposed to be offered is at least fifty million U.S. dollars ($50,000,000), if any Participating Stockholder that is a Qualified Stockholder so elects, such offering shall be in the form of an Underwritten Offering, and the Company shall amend or supplement the Shelf Registration Statement for such purpose. Subject to the immediately preceding sentence and Section 16, if at any time during which the Shelf Registration Statement is in effect a Participating Stockholder elects to offer Registrable Securities pursuant to the Shelf Registration Statement in the form of an Underwritten Offering, then such Participating Stockholder shall give written notice (which notice may be given by email pursuant to Section 17(d)) to the Company of such intention at least ten (10) Business Days prior to the date on which such Underwritten Offering is anticipated to launch, specifying the number of Registrable Securities for which the Participating Stockholder is requesting registration under this Section 3(e) and the other material terms of such Underwritten Offering to the extent known (such request, an "**Underwritten Shelf Takedown Request**," and any Underwritten Offering conducted pursuant thereto, an "**Underwritten Shelf Takedown**"), and the Company shall, in no later than three (3) Business Days following the receipt of such Underwritten Shelf Takedown Request, give written notice of such Underwritten Shelf Takedown Request (such notice, an "**Underwritten Shelf Takedown Notice**") to the other Holders and such Underwritten Shelf Takedown Notice shall offer the other Holders the opportunity to offer as part of such Underwritten Shelf Takedown such number of Registrable Securities as each such other Holder may request in writing within two (2) Business Days after the receipt by such other Holders of any such notice (which request may be made by email to the Company pursuant to Section 17(d)). Subject to Section 3(e)(ii) and Section 3(e)(iii), the Company and the Participating Stockholders making the Underwritten Shelf Takedown Request shall cause the underwriter(s) to include as part of the Underwritten Shelf Takedown all Registrable Securities that are requested to be included therein by any of the other Holders, all to the extent necessary to permit the disposition of the Registrable Securities to be so sold; provided, that all such other Holders requesting to participate in the Underwritten Shelf Takedown must sell their Registrable Securities to the underwriters selected on the same terms and conditions as apply to the Participating Stockholders requesting the Underwritten Shelf Takedown.

(ii) If the managing underwriter of an Underwritten Shelf Takedown advises the Company or the Participating Stockholders requesting the Underwritten Shelf Takedown that, in its view, the number of shares of Registrable Securities that the Participating Stockholders and such other Holders intend to include in such registration exceeds the Maximum Offering Size, the Company and the Participating Stockholder(s) making the Underwritten Shelf Takedown Request shall cause the underwriters to include in such Underwritten Shelf Takedown, in the following priority up to the Maximum Offering Size:

A. if the Participating Stockholder requesting the Underwritten Shelf Takedown is an Ergen Stockholder, (x) first all Registrable Securities requested to be included in such registration by such Ergen Stockholder, (y) second, and only if all of the securities referred to in clause (x) have been included, all Registrable Securities requested to be included in such registration by any other Holders pursuant to Section 3(e)(i) (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the relative number of Registrable Securities owned by such Holders; provided, that any securities thereby allocated to a Holder that exceed such Holder's request shall be reallocated among the remaining Holders in like manner), and (z) thereafter, and only if all of the securities referred to in clause (x) and (y) have been included, any securities proposed to be registered by the Company or for the account of any other Persons with such priorities among them as the Company shall determine; and

B. if the Participating Stockholder requesting the Underwritten Shelf Takedown is not an Ergen Stockholder, (x) first, all Registrable Securities requested to be included in such registration by any Holders pursuant to Section 3(e)(i) (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the relative number of Registrable Securities owned by such Holders; provided, that any securities thereby allocated to a Holder that exceed such Holder's request shall be reallocated among the remaining Holders in like manner), and (y) thereafter, and only if all of the securities referred to in clause (x) have been included, any securities proposed to be registered by the Company or for the account of any other Persons with such priorities among them as the Company shall determine.

(iii) Each holder shall be permitted to withdraw all or part of its Registrable Securities from an Underwritten Shelf Takedown at any time until the Business Day preceding the date on which the Underwritten Shelf Takedown is anticipated to launch.

(f) Payment of Expenses for Shelf Registrations. The Company shall be liable for and pay all Registration Expenses in connection with any Shelf Registration.

Section 4. Piggyback Registration.

(a) Piggyback Right of Holders. If, at any time after the date hereof, the Company proposes to register any common equity securities of the Company under the Securities Act (other than a registration (i) under any provision of this Agreement, (ii) in connection with the Merger or as contemplated by the Merger Agreement, (iii) on Form S-8 (or any other registration solely relating to an offering or sale to employees or directors of the Company pursuant to any employee stock plan or other employee benefit arrangement) or Form S-4, or any successor forms, (iv) in connection with an exchange offer or offering of securities solely to the Company's existing securityholders, (v) in connection with any dividend reinvestment or similar plan, (vi) for an offering of securities that are convertible into common equity securities of the Company or (vii) for the sole purpose of offering securities to another entity or its security holders in connection with the acquisition of assets or securities of such entity or any similar transaction), for sale for its own account, the Company will give prompt notice at least thirty (30) days prior to the anticipated filing date of the registration statement relating to such registration to each Holder, which notice will set forth such Holder's rights under this Section 4 and will offer such Holder the opportunity to include in such registration statement the number of beneficially owned Registrable Securities as each such Holder may request (a "Piggyback Registration"), subject to the provisions of Section 4(e). Upon the request of any such Holder made within fifteen (15) days after the receipt of notice from the Company (which request will specify the number of Registrable Securities intended to be registered by such Holder), the Company will use its commercially reasonable efforts to effect the registration under the Securities Act of all Registrable Securities that the Company has been so requested to register by all such Holders; provided, that (i) if such registration involves an Underwritten Offering, all such Holders requesting to be included in the Company's registration must sell their Registrable Securities to the underwriters on the same terms and conditions as apply to the Company or the requesting holders, as applicable, and (ii) if, at any time after giving notice of its intention to register any equity securities of the Company pursuant to this Section 4(a) and prior to the effective date of the registration statement filed in connection with such registration, the Company determines for any reason not to register such securities, the Company will give notice to all such Holders and, thereupon, will be relieved of its obligation to register any Registrable Securities in connection with such registration.

(b) Piggyback Withdrawal. Any Holder requesting to be included in a Piggyback Registration may withdraw its request for inclusion by giving written notice to the Company, (a) at least three (3) Business Days prior to the anticipated effective date of the Registration Statement filed in connection with such Piggyback Registration if the Registration Statement requires acceleration of effectiveness or (b) in all other cases, one Business Day prior to the anticipated date of the filing by the Company under Rule 424 of a supplemental prospectus (which shall be the preliminary supplemental prospectus, if one is used in the "takedown") with respect to such offering; provided, however, that the withdrawal will be irrevocable and, after making the withdrawal, a Holder will no longer have any right to include its Registrable Securities in that Piggyback Registration.

(c) Registration Expenses. The Company will pay all Registration Expenses in connection with each Piggyback Registration.

(d) Selection of Underwriters. If any Piggyback Registration is an Underwritten Offering, the Company shall have the right to select the managing underwriter or underwriters to administer any such offering.

(e) Priority of Securities Relating to a Piggyback Registration. If a Piggyback Registration involves an Underwritten Offering and the managing underwriter advises the Company that, in its view, the number of shares that the Company and such Holders intend to include in such registration exceeds the Maximum Offering Size, the Company will include in such registration, in the following priority, up to the Maximum Offering Size:

(i) first, so much of the Company Shares proposed to be registered for the account of the Company as would not cause the offering to exceed the Maximum Offering Size,

(ii) second, all Registrable Securities requested to be included in such registration by any Holders pursuant to Section 4 (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the relative number of shares of Registrable Securities then beneficially owned by each such Holder), and

(iii) third, any securities proposed to be registered for the account of any other Persons with such priorities among them as the Company will determine.

Section 5. Lock up Agreements.

To the extent requested by the managing underwriter in connection with an Underwritten Offering, each Holder agrees to enter into a customary lock-up agreement with the managing underwriter for any Underwritten Offering of any of the Company's securities containing terms reasonably acceptable to such managing underwriter; provided, that the Company shall cause all directors and executive officers of the Company to enter into agreements similar to those contained in this Section 5(a) (without regard to this proviso), subject to exceptions for gifts, sales pursuant to pre-existing 10b5-1 plans and other customary exclusions agreed to by such managing underwriter; provided further, that the lead managing underwriter may extend such period as necessary to comply with applicable FINRA rules.

Section 6. Other Registration Rights.

From and after the Effective Date, the Company shall not grant to any Person the right, other than as set forth herein, and except to employees of the Company with respect to registrations on Form S-8 or as contemplated by the Merger Agreement, to request that the Company register any Company Shares except such rights as are not inconsistent with the rights granted to the Holders and that do not violate the rights or adversely affect the priorities of the Holders set forth herein.

Section 7. Registration Procedures.

In connection with any registration pursuant to Section 2 or Section 3, subject to the provisions of such Sections:

(a) Prior to filing a Registration Statement or prospectus covering Registrable Securities or any amendment or supplement thereto, the Company shall furnish to each Participating Stockholder and each underwriter, if any, of the Registrable Securities covered by such Registration Statement copies of such Registration Statement as proposed to be filed, and thereafter the Company shall furnish to such Participating Stockholder and underwriter, if any, without charge such number of copies of such Registration Statement, each amendment and supplement thereto (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such Registration Statement (including each preliminary prospectus and any summary prospectus) and any other prospectus filed under Rule 424 or Rule 430A under the Securities Act and such other documents as such Participating Stockholder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Participating Stockholder.

(b) In connection with any filing of any Registration Statement or prospectus or amendment or supplement thereto, the Company shall cause such document (i) to comply in all material respects with the requirements of the Securities Act and the rules and regulations of the Commission thereunder and (ii) with respect to information supplied by or on behalf of the Company for inclusion in the Registration Statement, to not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(c) The Company shall promptly notify each Holder of such Registrable Securities and the underwriter(s) and, if requested by such Holder or the underwriter(s), confirm in writing, when a Registration Statement has become effective and when any post-effective amendments and supplements thereto become effective.

(d) The Company shall furnish counsel for each underwriter, if any, and for the Holders of such Registrable Securities with copies of any written comments from the Commission or any state securities authority or any written request by the Commission or any state securities authority for amendments or supplements to a Registration Statement or prospectus relating to Registrable Securities or for additional information generally related to any registration of such Registrable Securities (and, for this purpose, the term Registration Statement shall not include any report not relating to any offer of Registrable Securities filed pursuant to the Company’s reporting obligations under the Exchange Act).

(e) After the filing of the Registration Statement, the Company shall (i) cause the related prospectus to be supplemented by any required prospectus supplement, and, as so supplemented, to be filed pursuant to Rule 424 under the Securities Act, (ii) comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by such Registration Statement during the applicable period in accordance with the intended methods of disposition by the Participating Stockholders set forth in such Registration Statement or supplement to such prospectus and (iii) promptly notify each Participating Stockholder holding Registrable Securities covered by such Registration Statement of any stop order issued or threatened by the Commission or any state securities commission and use commercially reasonable efforts to prevent the entry of such stop order or to remove it if entered.

(f) The Company shall use commercially reasonable efforts to (i) register or qualify the Registrable Securities covered by such Registration Statement under such securities or "blue sky" Laws of such jurisdictions in the United States as any Participating Stockholder holding such Registrable Securities reasonably (in light of such Participating Stockholder's intended plan of distribution) requests and (ii) cause such Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be reasonably necessary or advisable to enable such Participating Stockholder to consummate the disposition of the Registrable Securities owned by such Participating Stockholder, provided, that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 7(f), (B) subject itself to taxation in any such jurisdiction or (C) consent to general service of process in any such jurisdiction.

(g) The Company shall use commercially reasonable efforts to list such Registrable Securities on the principal securities exchange or quotation system on which the Company's Class A Common Stock is then listed or quoted and provide a transfer agent, registrar and CUSIP number for all such Registrable Securities not later than the effective date of such Registration Statement.

(h) The Company shall use commercially reasonable efforts to cooperate with each Holder and the underwriter or managing underwriter, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold and not bearing any restrictive legends; and enable such Registrable Securities to be in such denominations (consistent with the provisions of the governing documents thereof) and registered in such names as each Holder or the underwriter or managing underwriter, if any, may reasonably request at least two (2) Business Days prior to any sale of Registrable Securities.

(i) The Company shall promptly notify each Participating Stockholder holding such Registrable Securities covered by such Registration Statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and as promptly as practicable prepare and make available to each such Participating Stockholder and file with the Commission any such supplement or amendment subject to any suspension rights contained herein.

(j) (1) The requesting Holder shall have the right to select one co-managing underwriter in connection with any underwritten Public Offering resulting from the exercise of a Demand Registration or Underwritten Shelf Takedown, which co-managing underwriter shall be reasonably acceptable to the Company, and the Company shall have the right to select the other co-managing underwriter in connection with any such underwritten Public Offerings; provided, that if there is only one managing underwriter with respect to any such underwritten Public Offering, such managing underwriter shall be selected by the mutual agreement of the requesting Holder and the Company, and (2) the Company shall have the right to select the underwriter or underwriters in connection with any other underwritten Public Offering. In connection with any Public Offering, the Company shall enter into customary agreements (including an underwriting agreement in customary form) and take all other actions as are reasonably required and customary in order to expedite or facilitate the disposition of such Registrable Securities in any such Public Offering, including the engagement of a "qualified independent underwriter" in connection with the qualification of the underwriting arrangements with FINRA.

(k) The Company shall make available during regular business hours for inspection by any Participating Stockholder and any underwriter participating in any disposition pursuant to a Registration Statement being filed by the Company pursuant to this Section 7 and any attorney, accountant or other professional retained by any such Participating Stockholder or underwriter (collectively, the "**Inspectors**"), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the "**Records**") as shall be reasonably necessary or desirable to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information reasonably requested by any Inspectors in connection with such Registration Statement (including by participation in a reasonable number of diligence calls). Records that the Company determines, in good faith, to be confidential and that it notifies the Inspectors are confidential shall not be disclosed by the Inspectors unless (i) such disclosure is to such Inspector's auditors, financial advisors and other professional advisors who agree to hold such Records confidential substantially in accordance with the confidentiality agreement between such Inspector and the Company or (ii) the release of such Records is required pursuant to applicable Law or regulation or judicial process. Each Participating Stockholder agrees that information obtained by it as a result of such inspections shall be deemed confidential and shall not be used by it or its Affiliates as the basis for any market transactions in the Company Shares unless and until such information is made generally available to the public. Each Participating Stockholder further agrees that, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, it shall give notice to the Company and allow the Company, at its expense, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(l) In connection with any Underwritten Offering, the Company shall use commercially reasonable efforts to furnish to the managing underwriter, if any, a signed counterpart, addressed to such underwriter, of (i) an opinion or opinions of counsel to the Company and (ii) a comfort letter or comfort letters from the Company's independent certified public accountants, each in customary form and covering such matters of the kind customarily covered by opinions or comfort letters, as the case may be, in similar offerings.

(m) The Company shall otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement or such other document that shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

(n) The Company may require each such Participating Stockholder promptly to furnish in writing to the Company such information regarding the distribution of the Registrable Securities as the Company may from time to time reasonably request and such other information as may be legally required or the Company may deem reasonably advisable in connection with such registration and shall not have any obligation to include a Participating Stockholder on any Registration Statement if such information is not promptly provided.

(o) The Company shall have appropriate officers of the Company (i) make presentations at any "road shows" and before analysts and rating agencies, as the case may be, (ii) otherwise use their commercially reasonable efforts to cooperate as reasonably requested by the underwriters in the offering, marketing or selling of the Registrable Securities.

Section 8. Indemnification by the Company.

The Company agrees to indemnify and hold harmless each participating Holder holding Registrable Securities covered by a Registration Statement, each such holder's Affiliates, and their respective officers, directors, and agents, and each Person, if any, who controls any such Person within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages, liabilities and expenses (including reasonable expenses of investigation and reasonable attorneys' fees and expenses) ("**Damages**") caused by or relating to (i) any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or prospectus relating to the Registrable Securities (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), any preliminary prospectus or any "issuer free writing prospectus" (as defined in Rule 433 of the Securities Act) or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except in all cases insofar as such Damages are caused by or related to any such untrue statement or omission or alleged untrue statement or omission so made based upon or contained in any information furnished in writing to the Company by such participating Holder expressly for use therein.

Section 9. Indemnification by Participating Holders.

Each participating Holder holding Registrable Securities included in any Registration Statement agrees, severally but not jointly, to indemnify and hold harmless the Company, its officers, directors and agents and each Person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity from the Company contained in Section 8(a)(i) and Section 8(a)(ii) to such participating Holder, but only with respect to information furnished in writing by such participating Holder or on such participating Holder's behalf expressly for use in any Registration Statement or prospectus relating to the Registrable Securities, or any amendment or supplement thereto, any preliminary prospectus or any "issuer free writing prospectus." No participating Holder shall be liable under this Section 9 for any Damages in excess of the net proceeds realized by such participating Holder in the sale of Registrable Securities of such participating Holder to which such Damages relate.

Section 10. Conduct of Indemnification Proceedings.

If any proceeding (including any governmental investigation) shall be instituted involving any Person in respect of which indemnity may be sought pursuant to Section 8 or Section 9, such Person (an "**Indemnified Party**") shall promptly notify the Person against whom such indemnity may be sought (the "**Indemnifying Party**") in writing and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnified Party, and shall assume the payment of all fees and expenses; provided, that the failure of any Indemnified Party to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent and only to the extent that the Indemnifying Party is materially prejudiced by such failure to notify. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the retention of such counsel, (ii) the Indemnifying Party shall have failed to assume the defense of such claim or to employ counsel reasonably satisfactory to the Indemnified Party, or (iii) if the defendants in any such action include both the Indemnified Party and the Indemnifying Party and counsel to the Indemnified Party shall have concluded that there may be reasonable defenses available to the Indemnified Party that are different from or additional to those available to the Indemnifying Party, or if the interests of the Indemnified Party reasonably may be deemed to conflict with the interests of the Indemnifying Party, then the Indemnified Party shall have the right to select a separate counsel and to assume such legal defense and otherwise to participate in the defense of such action, with the reasonable expenses and fees of one such separate counsel (in addition to any local counsel) and that all such fees and expenses shall be reimbursed by the Indemnifying Party as they are incurred. In the case of any such separate firm for the Indemnified Parties, such firm shall be designated in writing by the Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent, or if there be a final judgment for the plaintiff, the Indemnifying Party shall indemnify and hold harmless such Indemnified Parties from and against any loss or liability (to the extent stated above) by reason of such settlement or judgment. Without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld or delayed), no Indemnifying Party shall effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability arising out of such proceeding.

Section 11. Survival.

Section 8, Section 9, Section 10 and Section 11 hereto will remain in full force and effect regardless of any investigation made by or on behalf of the Indemnified Party or any officer, director or controlling Person of such Indemnified Party and will survive the transfer of Registrable Securities covered by a Registration Statement by a Holder.

Section 12. Contribution.

(a) If the indemnification provided for herein is unavailable to the Indemnified Parties or is insufficient to hold it harmless in respect of any Damages, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Damages as between the Company, on the one hand, and the participating Holders holding Registrable Securities covered by a Registration Statement, on the other hand, in such proportion as is appropriate to reflect the relative fault of the Company, on the one hand, and such participating Holders, on the other hand, in connection with such statements or omissions that resulted in such Damages, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and of each participating Holder on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(b) The Company and the participating Holders agree that it would not be just and equitable if contribution pursuant to this Section 12 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Party as a result of the Damages referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 12, no participating Holder shall be required to contribute any amount for Damages in excess of the net proceeds realized by participating Holder in the sale of Registrable Securities of participating Holder to which such Damages relate. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Each participating Holder's obligation to contribute pursuant to this Section 12 is several in the proportion that the net proceeds of the offering received by participating Holder bears to the total net proceeds of the offering received by all such participating Holders and not joint.

Section 13. Participation in Public Offering.

(a) No Person may participate in any Public Offering hereunder unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements (provided, that no Holder of Registrable Securities will be required to sell more than the number of Registrable Securities that such Holder has requested the Company include in any Registration Statement), (ii) agrees to enter into and execute an underwriting agreement in customary form, (iii) completes and executes all questionnaires, powers of attorney, indemnities, and other documents customarily and reasonably required under the terms of such underwriting arrangements and the provisions set forth herein in respect of registration rights and (iv) otherwise agrees to cooperate with the Company and any underwriters in connection with the registration.

(b) Each Person that is participating in any registration hereunder agrees that, upon receipt of any notice from the Company of the occurrence of any event of the kind described in Section 7 (i) above, such Person shall immediately discontinue the disposition of its Registrable Securities pursuant to the Registration Statement until such Person's receipt of the copies of a supplemented or amended prospectus as contemplated by Section 7(i), and, if so directed by the Company, such Person shall deliver to the Company all copies, other than any permanent file copies then in such Person's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice. In the event the Company has given any such notice, the applicable time period during which a Registration Statement is to remain effective shall be extended (provided, that the Company shall not cause any Registration Statement to remain effective beyond the latest date allowed by applicable Law) by the number of days during the period from and including the date of the giving of such notice pursuant to this Section 13(b) to and including the date when each Holder of Registrable Securities covered by such Registration Statement shall have received the copies of the supplemented or amended prospectus contemplated by Section 7(i).

Section 14. Compliance with Rule 144.

At the request of any Holder who proposes to sell Registrable Securities in compliance with Rule 144, the Company shall (i) cooperate, to the extent commercially reasonable, with such Holder, (ii) forthwith furnish to such Holder a written statement of compliance with the filing requirements of the Commission as set forth in Rule 144, as such rule may be amended from time to time, and (iii) use commercially reasonable efforts to make available to the public and such Holders such information to enable the Holders of Registrable Securities to make sales pursuant to Rule 144(c).

Section 15. Selling Expenses.

All Selling Expenses relating to the offer and sale of Registrable Securities registered under the Securities Act pursuant to this Agreement shall be borne and paid by the Holders of such Registrable Securities, in proportion to the number of Registrable Securities included in such registration for each such Holder.

Section 16. Prohibition on Requests: Holders' Obligations.

(a) No Holder shall, without the Company's consent, be entitled to deliver a request for a Demand Registration or a Shelf Offering Request or Underwritten Shelf Takedown Request if less than ninety (90) calendar days have elapsed since (A) the effective date of a prior Registration Statement in connection with a Demand Registration or Shelf Registration, (B) the date of withdrawal by the Participating Stockholders of a Demand Registration or Underwritten Shelf Takedown or (C) the pricing date of any Underwritten Offering effected by the Company; provided, in each case, that such Holder has been provided with an opportunity to participate in the prior offering and either (i) has refused or not promptly accepted such opportunity or (ii) has not been cut back to less than fifty percent (50%) of the Registrable Securities requested to be included by such Holder; provided, further, that the Company shall not be required to comply with any request that would conflict with any lock-up agreement entered into pursuant to Section 5(a).

(b) No Holder of Registrable Securities shall be entitled to sell any of such Registrable Securities pursuant to this Agreement, if such Holder has failed to timely furnish such information that is reasonably required to be furnished or confirmed in order that the Registration Statement or prospectus or prospectus supplement, as applicable, comply with the Securities Act.

Section 17. Miscellaneous.

(a) Headings. The headings in this Agreement are for convenience of reference only and shall not control or effect the meaning or construction of any provisions hereof.

(b) Entire Agreement. This Agreement constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter contained herein, and there are no restrictions, promises, representations, warranties, covenants, conditions or undertakings with respect to the subject matter hereof, other than those expressly set forth or referred to herein. This Agreement supersedes all prior agreements and understandings between the parties hereto with respect to the subject matter hereof.

(c) Further Actions, Cooperation. Each of the Stockholders and the Company agrees to take, or cause to be taken, all actions and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable to give effect to the transactions contemplated by this Agreement.

(d) Notices. All notices, requests, consents and other communications hereunder to any party hereto shall be deemed to be sufficient if contained in a written instrument delivered in person or sent by email, nationally recognized overnight courier or first class registered or certified mail, return receipt requested, postage prepaid, addressed to such party at the address set forth below or such other address as may hereafter be designated on the signature pages of this Agreement or in writing by such party to the other parties:

If to an Ergen Stockholder, to:

Robert J. Hooke
5856 S. Lowell Blvd., #32-201
Littleton, CO 80123
Email: rob.hooke@summitcapitalllc.com

If to the Company, to:

EchoStar Corporation
100 Inverness Terrace East
Englewood, CO 80112
Email legalnotices@echostar.com
(with a copy to dean.manson@echostar.com)
Attn: Chief Legal Officer

with a copy (which shall not constitute notice) to:

White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Email: daniel.dufner@whitecase.com
michael.deyong@whitecase.com
michelle.rutta@whitecase.com
Attn: Daniel G. Dufner Jr.
Michael A. Deyong
Michelle Rutta

If to a Stockholder that is not an Ergen Stockholder, then to the address set forth in the joinder executed and delivered by such Stockholder pursuant to Section 17(g).

All such notices, requests, consents and other communications shall be deemed to have been given or made if and when received (including by overnight courier) by the parties hereto at the above addresses or sent by email, with confirmation received, to the email addresses specified above (or at such other email address for a party as shall be specified by like notice). Any notice delivered by any party hereto to any other party hereto shall also be delivered to each other party hereto simultaneously with delivery to the first party receiving such notice.

(e) Applicable Law.

(i) This Agreement is made under, and shall be construed and enforced in accordance with, the laws of the State of Nevada applicable to agreements made and to be performed solely therein, without giving effect to principles of conflicts of law, and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court, as to which such jurisdiction is non-exclusive) of the Eighth Judicial District Court of Clark County, Nevada (or, if that court does not have jurisdiction, any other state district court located in the State of Nevada and, if no state district court in the State of Nevada has jurisdiction, a federal court sitting in Nevada) in any such suit, action or proceeding arising out of or relating to this Agreement. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in such courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum.

(ii) EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LEGAL REQUIREMENTS ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR OTHER LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

(f) Severability. The provisions of this Agreement are independent of and separable from each other. The invalidity, illegality or unenforceability of one or more of the provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement, including any such provisions, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law. The parties hereto shall endeavor in good faith negotiations to replace any invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provision, as applicable.

(g) Successors and Assigns. Except as otherwise provided herein, all the terms and provisions of this Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the respective successors and permitted assigns of the parties hereto. Except as otherwise provided herein, no Stockholder may assign any of its rights or delegate any of its responsibilities hereunder to any other Person without the prior written consent of each other party hereto and, provided further, that such Person has executed a joinder providing that such Person shall be bound and shall fully comply with the terms of this Agreement; provided, however, that each of the Ergen Stockholders may assign any of its rights or delegate any of its responsibilities hereunder to an Affiliate that has executed a joinder providing that such Affiliate shall be bound and shall fully comply with the terms of this Agreement without such prior written consent.

(h) Amendments and Waivers. This Agreement may not be amended, modified or supplemented unless such amendment, modification or supplement is in writing and signed by each of the Company and Holders that hold a majority of the Registrable Securities as of the date of such waiver or amendment; provided, that any waiver or amendment that would have a disproportionate adverse effect on a Holder relative to the other Holders shall require the consent of such Holder. The Company shall provide prior notice to all Holders of any proposed amendment or waiver. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition, or requirement hereof, nor shall any delay or omission of any Party to exercise any right hereunder in any manner impair the exercise of such right.

(i) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same Agreement.

(j) Remedies. Each party hereto acknowledges and agrees that a violation of any of the terms of this Agreement will cause the other parties irreparable injury for which an adequate remedy at law is not available. Therefore, the Stockholders agree that each party hereto shall be entitled to, in addition to all other rights and remedies granted by law or in equity, an injunction, restraining order, specific performance or other equitable relief from any court of competent jurisdiction, restraining any party from committing any violations of the provisions of this Agreement, without the need to post a bond or prove the inadequacy of monetary damages.

(k) Termination. The obligations of the parties to this Agreement shall terminate upon such time as there are no Registrable Securities, except for the provisions of Sections 2(c), 3(f), 4(c), 8, 9, 10, 11, 12 and 15 which shall survive such termination.

[*The remainder of this page is intentionally left blank*]

ECHOSTAR CORPORATION

By: /s/ Dean A. Manson
Name: Dean A. Manson
Title: Chief Legal Officer and Secretary

STOCKHOLDERS:

CHARLES W. ERGEN

/s/ Charles W. Ergen

CANTEY M. ERGEN

/s/ Cantey M. Ergen

ERGEN TWO-YEAR MAY 2023 DISH GRAT

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Trustee

ERGEN TWO-YEAR JUNE 2023 DISH GRAT

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Trustee

ERGEN TWO-YEAR MARCH 2022 SATS GRAT

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Trustee

ERGEN TWO-YEAR JUNE 2022 SATS GRAT

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Trustee

ERGEN TWO-YEAR DECEMBER 2022 SATS GRAT

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Trustee

ERGEN TWO-YEAR JUNE 2023 SATS GRAT

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Trustee

TELLURAY HOLDINGS, LLC

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Manager

ERGEN TWO-YEAR DECEMBER 2023 SATS GRAT

By: /s/ Cantey M. Ergen
Cantey M. Ergen, Trustee

Exhibit 23.1

KPMG LLP
Suite 800
1225 17th Street
Denver, CO 80202-5598

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Form 8-K of our report dated February 22, 2023, with respect to the consolidated financial statements of DISH Network Corporation and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP
Denver, Colorado
December 29, 2023

Exhibit 99.1

EchoStar Corporation Completes Merger with DISH Network Corporation

EchoStar Fortifies its Position as a Global Connectivity Leader with Unmatched Wireless, Satellite and Video Distribution Capabilities

ENGLEWOOD, Colo., January 2, 2024 – EchoStar Corporation (Nasdaq: SATS) ("EchoStar") announced today the completion of its acquisition of DISH Network Corporation ("DISH Network") on December 31, 2023. To complete the acquisition, a wholly owned subsidiary of EchoStar merged with and into DISH Network, with DISH Network surviving the merger as a wholly owned subsidiary of EchoStar. As previously announced, as a result of the merger, each share of DISH Network Class A Common Stock and DISH Network Class C Common Stock converted into 0.350877 shares of EchoStar Class A Common Stock, and each share of DISH Network Class B Common Stock converted into 0.350877 shares of EchoStar Class B Common Stock.

"This merger brings us one step closer to our goal of offering ubiquitous connectivity to people, enterprises and things, everywhere," said Hamid Akhavan, President and Chief Executive Officer of EchoStar. "Together we're better positioned to realize the connected future by leveraging every type of transport, combined with smart, enabling technologies and fully integrated services. Our superior portfolio of technology, spectrum, engineering, manufacturing and network management expertise will deliver the unparalleled connectivity solutions that customers demand."

The transaction combines DISH Network's satellite technology, streaming services and nationwide 5G network with EchoStar's premier satellite communications solutions, creating a global leader in terrestrial and non-terrestrial wireless connectivity. Both companies have strong momentum, highlighted by DISH Network's 5G wireless network that now covers more than 70 percent of the U.S. population and the successful launch of EchoStar's JUPITER 3 satellite with significant available capacity for converged terrestrial and non-terrestrial services. The combined company is uniquely positioned to deliver a broad set of communication and content distribution capabilities, accelerating the delivery of satellite and wireless connectivity solutions desired by customers.

"The completion of this merger marks an important milestone for our company and our customers, launching a new era of connectivity," said Charles Ergen, Executive Chairman of the Board of EchoStar. "We have brought together two trailblazing companies with complementary portfolios to create a global connectivity leader with premier wireless, satellite, and video distribution capabilities. Together, EchoStar and DISH offer an enhanced consumer connectivity business and an unmatched enterprise managed services business. In a world that is increasingly wireless, we are well-positioned to drive revenue and profitable growth."

The combined company is headquartered in Englewood, Colorado. It goes to market worldwide under a suite of proven consumer and business brands, including Boost Mobile, Boost Infinite, Sling TV and DISH TV, as well as EchoStar, Hughes® and JUPITER™ satellite services, HughesON™ managed services and HughesNet® satellite internet.

"Bridging the digital divide and seamlessly connecting people, enterprises, and things is essential in the digital-first economy," said John Swieringa, President, Technology & Chief Operating Officer of EchoStar. "Our combined brands, technology and operational and engineering resources uniquely position EchoStar to provide a compelling global offering that connects consumers to the internet access, mobile phone service, television programming, and streaming content they want, as well as delivering business and government customers the secure terrestrial, non-terrestrial, and hybrid connectivity solutions they need."

Advisors

Evercore served as exclusive financial advisor, and Cravath, Swaine & Moore LLP served as legal counsel to the Special Committee of the Board of Directors of EchoStar. White & Case LLP served as legal counsel to EchoStar.

J.P. Morgan served as exclusive financial advisor, and Wachtell, Lipton, Rosen & Katz served as legal counsel to the Special Transaction Committee of the Board of Directors of DISH Network. Sullivan & Cromwell LLP served as legal counsel to DISH Network.

# # #

EchoStar Media Contacts

Maria Kucinski
MikeWorldWide
(978)-852-8969
mkucinski@mww.com

About EchoStar

EchoStar Corporation (Nasdaq: SATS) is a premier provider of technology, networking services, television entertainment and connectivity, offering consumer, enterprise, operator and government solutions worldwide under its EchoStar®, Boost Mobile®, Boost Infinite, Sling TV, DISH TV, Hughes®, HughesNet®, HughesON™, and JUPITER™ brands. In Europe, EchoStar operates under its EchoStar Mobile Limited subsidiary and in Australia, the company operates as EchoStar Global Australia. For more information, visit www.echostar.com and follow EchoStar on X (Twitter) and LinkedIn.

Forward-Looking Statements

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act, and Section 21E of the Exchange Act, including, in particular, statements about plans, objectives and strategies, growth opportunities in our industries and businesses, our expectations regarding future results, financial condition, liquidity and capital requirements, estimates regarding the impact of regulatory developments and legal proceedings, and other trends and projections. Forward-looking statements are not historical facts and may be identified by words such as "future," "anticipate," "intend," "plan," "goal," "seek," "believe," "estimate," "expect," "predict," "will," "would," "could," "can," "may," and similar terms. These forward-looking statements are based on information available to us as of the date hereof and represent management's current views and assumptions. Forward-looking statements are not guarantees of future performance, events or results and involve known and unknown risks, uncertainties and other factors, which may be beyond our control. Accordingly, actual performance, events or results could differ materially from those expressed or implied in the forward-looking statements due to a number of factors, including, but not limited to, the following: (i) our ability to realize synergies from the merger with DISH Network within expected time-frames or at all, and the potential impact of the merger on operating costs, customer loss and business disruption to, among other things, relationships with our employees, customers, suppliers or vendors; (ii) risks relating to our substantially increased leverage following the merger; (iii) significant risks related to our ability to launch, operate, and control our satellites, operational and environmental risks related to our owned and leased satellites, and risks related to our satellites under construction; (iv) our ability and the ability of third parties with whom we engage to operate our business as a result of changes in the global business environment, including regulatory and competitive considerations; (v) our ability to implement and/or realize benefits of our investments and other strategic initiatives; (vi) risks related to our foreign operations and other uncertainties associated with doing business internationally; (vii) risks related to our dependency upon third-party providers, including supply chain disruptions and inflation; (viii) risks related to cybersecurity incidents; and (ix) risks related to our human capital resources.

The foregoing list of factors is not exclusive. Additional information concerning these and other risk factors is contained in each of EchoStar's and DISH Network's most recently filed Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, and in EchoStar's subsequent Current Reports on Form 8-K, and other SEC filings. All cautionary statements made or referred to herein should be read as being applicable to all forward-looking statements wherever they appear. You should consider the risks and uncertainties described or referred to herein and should not place undue reliance on any forward-looking statements. The forward-looking statements speak only as of the date made. We do not undertake, and specifically disclaim, any obligation to publicly release the results of any revisions that may be made to any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Should one or more of the risks or uncertainties described herein or in any documents we file with the SEC occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements.