
**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF FEBRUARY 19, 2015 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST, NATIONAL ASSOCIATION**

**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF MAY 21, 2013 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST, NATIONAL ASSOCIATION**

**PROVIDED PURSUANT TO SECTION 4.03(a)(iii) OF THE
INDENTURE DATED AS OF AUGUST 29, 2012 AMONG UNIVISION
COMMUNICATIONS INC., THE GUARANTORS PARTY THERETO AND
WILMINGTON TRUST, NATIONAL ASSOCIATION**

Date of Event: May 31, 2018

UNIVISION COMMUNICATIONS INC.

(Exact name of Company as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

95-4398884
(IRS Employer
Identification No.)

605 Third Avenue, New York, New York
(Address of principal executive offices)

10158
(Zip Code)

(212) 455-5200
(Company's telephone number, including area code)

Resignation and Appointment of Chief Executive Officer

Randel A. Falco, who has served as the President and Chief Executive Officer and as a member of the board of directors (the “**Board**”) of Univision Communications Inc. (the “**Company**”) since June 2011, resigned his position effective as of the end of the business day on May 31, 2018. Vincent Sadusky has been appointed to replace Mr. Falco as Chief Executive Officer of the Company and as a member of the Board of the Company, effective June 1, 2018.

Most recently, Mr. Sadusky served as a director of Hemisphere Media Group Inc. and previously served as President and Chief Executive Officer of Media General, Inc., President and Chief Executive Officer of LIN Media LLC, and Chief Financial Officer and Treasurer of Telemundo Communications Group, Inc., where he worked for more than 10 years. Prior to joining Telemundo Communications, Mr. Sadusky worked with Ernst & Young, LLC.

Mr. Sadusky currently serves on the board of International Game Technology. Previously, Mr. Sadusky served as a director of Media General, Inc., the National Association of Broadcasters, Open Mobile Video Coalition, JVB Financial Group, LLC, LIN Media LLC and Maximum Service Television, Inc.

Mr. Sadusky received his M.B.A. degree from New York Institute of Technology and his B.S. in accounting from Penn State University, where he was a University Scholar.

Mr. Sadusky entered into an employment agreement with the Company, effective June 1, 2018 (the “**Employment Agreement**”), which continues until May 31, 2021, unless terminated earlier in accordance with its terms. Pursuant to the Employment Agreement, Mr. Sadusky will also receive equity grants, including an initial grant of nonqualified stock options and restricted stock units, and is eligible to participate in the Company’s benefit programs for senior executives. Mr. Sadusky will enter into a customary indemnification agreement with the Company.

Resignation and Appointment of Director

Mr. Fredrick Gluckman, who has been a member of the Board of the Company since January 2018, resigned from the Board effective May 31, 2018.

Mr. Adam Chesnoff, who was a member of the Board of the Company from March 2007 until January 2018 and is President and Chief Operating Officer of Saban Capital Group (“**SCG**”) (which owns a greater than 5% equity interest in the Company’s parent, Univision Holdings, Inc.) was nominated by SCG and will replace Mr. Gluckman on the Board of the Company effective May 31, 2018. Mr. Chesnoff will enter into a customary indemnification agreement with the Company.