

NOTICE OF SECOND SUPPLEMENTAL INDENTURE

ASCENT CAPITAL GROUP, INC.

February 14, 2019

To: Holders of the Notes (as defined below)

Ladies and Gentlemen:

Reference is made to that certain Indenture dated as of July 17, 2013 (as amended, modified or supplemented, the “Indenture”) between Ascent Capital Group, Inc., as Issuer (the “Company”) and U.S. Bank National Association, as trustee (the “Trustee”) relating to the Company’s 4.00% Convertible Senior Notes due 2020 (the “Notes”). Capitalized terms used herein without definition shall have the meanings given to such terms in the Indenture.

Pursuant to Section 9.02 of the Indenture, the Company hereby provides notice of a second supplemental indenture, dated as of February 14, 2019, entered into pursuant to Section 9.02 of the Indenture (the “Second Supplemental Indenture”). Pursuant to the Second Supplemental Indenture, the Indenture has been modified to (a) remove references to subsidiary, subsidiaries and/or significant subsidiary, as applicable, of the Company from the events of default provisions contained in Section 6.01 of the Indenture and (b) allow conversion of the Company into a non-corporate legal form.

ASCENT CAPITAL GROUP, INC.,
as Issuer