Americas DC Meeting Statement – August 10, 2026

DISH DBS Corporation Bankruptcy Credit Event Determination

DC Issue Number 2026063001

On July 30, 2026, the Americas DC Resolved to amend the Final List of Deliverable Obligations, originally published on July 22, 2026 (the **Final List**)[1] for the 2026 DISH DBS Corporation Credit Derivatives Auction.[2]

The Americas DC is providing the following statement in connection with the July 30, 2026 amendment to the Final List.

1. SUMMARY OF FACTS

On July 28, 2026, EchoStar Corporation, DISH DBS Corporation's parent company, filed a Form 8-K with the Securities and Exchange Commission disclosing that DISH DBS Corporation consummated the full repayment and satisfaction of all outstanding obligations under its 7.75% Senior Notes due July 1, 2026 (the **Notes**).[3] The total payment made on July 28, 2026 comprised $2,000,000,000 in aggregate principal amount along with accrued and unpaid interest through the date of repayment. The repayment in full of the Notes and the discharge of the related obligations under the indenture, dated June 13, 2016 (the **Indenture**) were authorized by the United States Bankruptcy Court for the Southern District of Texas, which is presiding over DISH DBS's Chapter 11 bankruptcy proceedings.[4]

The redeemed Notes correspond to the following obligations included on the initial version of the DISH DBS Corporation Final List:

- ISIN US25470XAX30 (144A), 7.750% Notes, Final Maturity Date 07/01/2026; and
- ISIN USU25486AM07 (Reg S), 7.750% Notes, Final Maturity Date 07/01/2026.

2. ANALYSIS UNDER THE DC RULES AND 2014 DEFINITIONS

Deliverable Obligation Requirement. Section 3.2 of the 2014 Definitions provides that an obligation constitutes a Deliverable Obligation only if, among other things, it has an Outstanding Principal Balance that is greater than zero.[5] In light of the full repayment disclosed in the Form 8-K, the Outstanding Principal Balance of each of the Notes became zero prior to the DISH DBS Corporation Auction. As a result, such Notes no longer satisfied the definition of Deliverable Obligation under Section 3.2 and were no longer outstanding.

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1 DISH DBS Corporation Credit Event (Issue Number 2026063001) (available here).

2 Each capitalized term used but not defined in this Statement shall have the meaning given to it in (a) the 2014 ISDA Credit Derivatives Definitions published by the International Swaps and Derivatives Association, Inc. (ISDA) (the **2014 Definitions**) or (b) the Credit Derivatives Determinations Committees Rules (as amended as of the date hereof) (the **DC Rules**), as applicable.

3 EchoStar Corporation, Form 8-K (filed July 28, 2026), Item 1.02 (*Termination of a Material Definitive Agreement*) (available here).

4 *In re* DISH DBS Corporation, DISH Wireless L.L.C., *et al.*, No. 26-90627 (Bankr. S.D. Tex. July 28, 2026) (order authorizing the DBS debtors to pay all amounts outstanding under DBS's 2026 senior notes and granting related relief) (available here).

5 Section 3.2 of the 2014 Definitions.

Authority to Remove under the DC Rules. Section 3.3(f) of the DC Rules provides that "[t]he Convened DC may Resolve by a Supermajority to alter a previous DC Resolution regarding a potential Deliverable Obligation (including altering its Outstanding Principal Balance) if new information becomes known to the Convened DC."[6] The Form 8-K filed on July 28, 2026 constituted such new information, as the initial version of the Final List was published on July 22, 2026, prior to the repayment.

Authority to Remove under the Auction Settlement Terms. In addition, clause (h) of the definition of Representative Auction-Settled Transaction in the DISH DBS Corporation Auction Settlement Terms provides that the relevant Deliverable Obligations for the Auction are those on the Final List, "provided that […] the relevant Credit Derivatives Determinations Committee has not Resolved as of the Delivery Date to remove such […] Deliverable Obligation […] from the Final List as a result of any material change to the terms of such […] Deliverable Obligation […] occurring following the publication of the Final List […] on or prior to the Delivery Date."[7] The full repayment of the Notes constituted such a material change.

3. CONCLUSION

Based on the foregoing, the Americas DC Resolved to remove the redeemed Notes from the Final List given that they no longer satisfied the definition of "Deliverable Obligation" under Section 3.2 of the 2014 Definitions.[8]

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6 Section 3.3(f) of the DC Rules.

7 DISH DBS Corporation Credit Derivatives Auction Settlement Terms, published on July 22, 2026, at p. 26 (available here).

8 Americas DC Decision – Issue Number 2026063001 (DISH DBS Corporation) – July 30, 2026 (available here).