

VIA U.S. REGISTERED MAIL & ELECTRONIC MAIL

January 4, 2024

EchoStar Corporation
100 Inverness Terrace East
Englewood, CO 80112
Attn: Board of Directors

c/o Mr. Dean Manson
Chief Legal Officer
EchoStar Corporation
100 Inverness Terrace East
Englewood, CO 80112
dean.manson@echostar.com

Re: Change of Deadline for Response to December 27, 2023, Letter – EchoStar Corporation

Ladies and Gentlemen of the EchoStar Board (the “**Board**”):

The Buxton Helmsley Group, Inc. (“**BHG**” or “**we**”) wants to express our shock and amazement over this morning’s shelf registration statement by EchoStar Corporation (“**EchoStar**” or the “**Company**”), which that appears to have been filed in advance of the Company undertaking a securities offering for its common stock, among other derivatives. This registration is occurring after BHG’s December 27, 2023 letter to the board of directors of DISH Network Corporation (the “**December 27 Letter**”) pertaining to the pre-merger financials of DISH Network Corporation (“**DISH**”). As you know, we copied this Board on that letter. We believe that if you do in fact intend to imminently offer EchoStar securities to raise capital, you are signaling to both us and the rest of the market apparent awareness that the Company requires recapitalization due to the already-evident insolvency at DISH (which we believe has been and is actively being concealed from DISH’s pre-merger financial statements).

We believe the problems arising from the discussed, evident misstatements are only amplified by the fact that secondary market participants have already been misled (both leading up to and in connection with the merger between EchoStar and DISH). Now it appears the Company is attempting to lure in additional primary market participants based on the same load of garbage.

Given that we believe the Company is conducting itself completely opposite to what it should be doing (acting in a correctional, good-faith manner), we are accordingly amending our deadline for the Company’s response to the December 27 Letter to January 8, 2024. With offering materials being filed so quickly, we have no doubt the Company has more than sufficient resources to meet that new response deadline; it may just need to re-prioritize itself from digging a deeper hole to actually

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disclosing the truth. EchoStar has now inherited the obligation of restating all materially false statements of financials of DISH Network Corporation, and it must do so immediately. It is appalling this leadership believes it may issue further securities on the premise of such evidently materially false statements of financial position.

We particularly note to Ms. Takacs (copied on this letter) that if she, as the Chief Accounting Officer of EchoStar, believes securities should be issued in the midst of the Company's evident materially false statements of financials remaining uncorrected, then she should immediately resign. She will absolutely be called out for going along with the actions of the Company, if we must. We believe Ms. Takacs will, after minimal thought, share our opinion that the short-term outlook of a paycheck is not worth the risk of possibly having the apparent truth in these matters being forcefully unearthed in a bankruptcy court (which we believe is likely, under the circumstances).

Lastly, for the avoidance of doubt, the mention of "conference calls" to be cited within the December 27 Letter pertains to earnings calls of the Company (particularly, those earnings calls of its predecessor DISH Network Corporation). Those verbal statements to be cited pertain to less-than-thought-out comments that further implicate the discussed violations of GAAP ASC 360 (and GAAP ASC 350, where applicable) and Regulation S-X.

Very Truly Yours,



Alexander E. Parker
Senior Managing Director
The Buxton Helmsley Group, Inc.

Cc (by e-mail and post):

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Vice President, Chief Accounting Officer and Controller
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