





TCI, TCI assigned to Liberty Media LLC (now known as Liberty Interactive LLC) its rights under the Call Agreement. The Issuer succeeded to these rights in a corporate restructuring in 2006. As a result, the Issuer has the right, upon Mr. Malone's death and in certain other circumstances, to acquire shares of QVCB owned by the Malones and certain trusts for the benefit of his children (together, the "Malone Group"). The Call Agreement also prohibits the Malone Group from disposing of their QVCB shares, except for certain exempt transfers (such as transfers to related parties or public sales of up to an aggregate of 5% of their shares of QVCB after conversion to shares of QVCA) and except for a transfer m)a

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(a) After giving effect to the Split-Off, Mr. Malone beneficially owns (without giving effect to the conversion of QVCB shares into QVCA shares) (i) 393,159 QVCA shares (including (x) 376,260 shares held by his wife as to which shares Mr. Malone disclaims beneficial ownership and (y) 429 shares held by a 401(k) savings plan for the benefit of Mr. Malone), which represents less than 1% of the outstanding QVCA shares, and (ii) 27,655,931 QVCB shares (including (x) 852,358 VCB ~~sh~~ 852,358 588 r.

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