A MAILING WILL BE MADE TO HOLDERS

THE COMPANY IS NOT PROVIDING ANY PHYSICAL MATERIAL FOR MAILING. THUS, NO MAILING WILL BE MADE TO HOLDERS. WE URGE YOU TO CONTACT YOUR CLIENTS. IF YOU WISH TO RECEIVE AN ELECTRONIC COPY OF THE DOCUMENTS, PLEASE VISIT: HTTPS://RESTRUCTURING.RA.KROLL.COM/QVC

THE BELOW TERMS ARE NOT A FULL REPRESENTATION OF THE OFFER TERMS. FOR FULL DETAILS WE STRONGLY ENCOURAGE HOLDERS TO REVIEW THE OFFERING DOCUMENTS.

+++++++++++++++++++++++++++++PAPERWORK REQUIREMENT+++++++++++++++++++++++

++++++HOLDERS WHO ARE ARE ELECTING TAKEBACK NOTES DO NOT NEED TO SUBMIT THE TAKEBACK DEBT CERTIFICATION AND ELECTION FORM.+++++++

HOLDERS WHO ARE ARE ELECTING OR RECEIVING THE 'TAKEBACK TERM LOANS', IN ADDITION TO THEIR ELECTRONIC INSTRUCTION WILL ALSO NEED TO SUBMIT AND FILL OUT IN IT'S ENTIRETY THE 'TAKEBACK DEBT CERTIFICATION' AND 'ELECTION FORM' WHICH CAN BE FOUND ON THE AGENTS PORTAL AT: HTTPS://RESTRUCTURING.RA.KROLL.COM/QVC

IN ORDER TO COMPLETE THE FORM HOLDERS WILL NEED PERSHING'S DTC PARTICIPANT NUMBER, DTC PARTICIPANT NAME, AND THE HOLDERS VOI NUMBER. ONCE PERSHING RECEIVES YOUR ELECTRONIC YOUR ELECTRONIC INSTRUCTION, PERSHING WILL SEND THE HOLDER THE SPECIFIED INFORMATION VIA SERVICE CENTER WITHIN 48 HRS.

IMPORTANT: IF YOU DO NOT RECEIVE THE SPECIFIED INFORMATION WITHIN 48 HOURS, THE IBD MUST INQUIRE BY SENDING A SERVICE CENTER TO THE FOLLOWING PATH: CORPORATE ACTIONS, VOLUNTARY OFFER, EXPIRING. THE AGENT'S PORTAL IS THE ONLY VALID METHOD OF DELIVERY FOR THE OFFER DOCUMENTS. THE DOCUMENTS MUST BE SUBMITED BY THE EXPIRATION TIME TO THE AGENT AT 4:00 P.M. CENTRAL TIME, ON 7/7/26.

+ANY ELECTRONIC INSTRUCTION WILL BE DEEMED NULL AND VOID IF THE HOLDER DOES NOT SUBMIT THE REQUIRED PAPERWORK PRIOR TO THE EXPIRATION DATE+

GENERAL OFFER TERMS: IN ACCORDANCE WITH ARTICLE III.B.11 AND ARTICLE III.B.12 OF THE PLAN, HOLDERS OF ALLOWED RCF CLAIMS AGAINST THE QVC DEBTORS (CLASS B3 CLAIMS) AND ALLOWED QVC NOTES CLAIMS AGAINST THE QVC DEBTORS (CLASS B4 CLAIMS) (COLLECTIVELY, THE APPLICABLE CLAIMS) SHALL BE ENTITLED TO RECEIVE THEIR PRO RATA SHARE OF THE QVC FUNDED DEBT PLAN CONSIDERATION, WHICH INCLUDES TAKEBACK DEBT.

HOLDERS OF APPLICABLE CLAIMS SHALL BE ENTITLED TO RECEIVE THEIR PRO RATA SHARE OF TAKEBACK DEBT IN THE FORM OF (I) SENIOR SECURED TERM LOANS (THE 'TAKEBACK TERM LOANS') OR (II) SENIOR SECURED NOTES (THE 'TAKEBACK NOTES') WITH RESPECT TO EACH APPLICABLE CLAIM, IN EACH CASE, AS SET FORTH IN THE OFFER DOCUMENT. ALL TAKEBACK TERM LOANS SHALL BE GOVERNED BY A SINGLE CREDIT AGREEMENT (THE'TAKEBACK CREDIT AGREEMENT'). HOLDERS OF APPLICABLE CLAIMS THAT DO NOT PROVIDE THE TAKEBACK DEBT CERTIFICATION AND ELECTION FORM AND/OR DO NOT TENDER THEIR NOTES BY THE INITIAL CERTIFICATION FORM DEADLINE (JULY 7, 2026 AT 4:00 P.M. (PREVAILING CENTRAL TIME)), SHALL HAVE AN ADDITIONAL OPPORTUNITY TO PROVIDE A TAKEBACK PROVIDE A TAKEBACK DEBT CERTIFICATION AND ELECTION FORM, NO LATER THAN 4:00 P.M. (PREVAILING CENTRAL TIME) ON THE DATED THAT IS 60 CALENDAR DAYS AFTER THE EFFECTIVE DATE (THE 'SUBSEQUENT CERTIFICATION FORM DEADLINE'), AS FULLY DESCRIBED IN THE OFFER DOCUMENT.

ALL QVC NOTES SHALL BE CANCELLED AS OF THE EFFECTIVE DATE. HOLDERS OF ALLOW QVC NOTES CLAIMS THAT HAVE NOT TENDERED INTO ATOP OR HAVE NOT SUBMITTED THE NECESSARY DOCUMENTATION TO THE DISBURSING AGENT, IF APPLICABLE, PRIOR TO THE INITIAL CERTIFICATION FORM DEADLINE WILL RECEIVE ESCROW CUSIPS (THE 'ESCROW CUSIPS'), AS FULLY DESCRIBED IN THE OFFER DOCUMENT.

HOLDERS MAY ELECT ONE OF THE FOLLOWING OPTIONS:

(OPTION 1) QIB - ELECTING TAKEBACK NOTES - HOLDERS MUST TENDER IN FULL.

(OPTION 2) NON U.S - ELECTING TAKEBACK NOTES - HOLDERS MUST TENDER IN FULL.

(OPTION 3) ACCREDITED INVESTOR - ELECTING TAKEBACK NOTES - HOLDERS MUST TENDER IN FULL.

(OPTION 4) ELECTING TAKEBACK TERM LOANS - HOLDERS MUST TENDER THEIR POSITION IN FULL. (PAPERWORK REQUIRED- SEE ABOVE)

IF YOU DO NOT WISH TO PARTICIPATE, NO INSTRUCTION IS REQUIRED. THE DEFAULT OPTION OF 'NO ACTION' WILL BE APPLIED.

IF YOU WISH TO TENDER YOUR NOTES, PLEASE INSTRUCT VIA MASS ELECTIONS BY SELECTING 'POSITIONS' UNDER THE ELECTION OFFER, AND THEN SELECTING THE APPROPRIATE OPTION 'OPTION 1' TO 'OPTION 4'.