



Additional Information

Nothing in this Current Report on Form 8-K shall constitute a solicitation to buy or an offer to sell shares of common stock of Liberty, SiriusXM or New Sirius. The proposed offer and issuance of shares of New Sirius Common Stock in the proposed transactions will be made only pursuant to an effective registration statement on Form S-4, including a proxy statement of Liberty, prospectus of New Sirius, and information statement of SiriusXM. LIBERTY AND SIRIUSXM STOCKHOLDERS AND OTHER INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT FILED WITH THE SEC, TOGETHER WITH ALL RELEVANT SEC FILINGS REGARDING THE PROPOSED TRANSACTION, AND ANY OTHER RELEVANT DOCUMENTS FILED AS EXHIBITS THEREWITH, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. After the registration statement is declared effective, the proxy statement/prospectus/ information statement and other relevant materials for the proposed transaction will be mailed to all Liberty and SiriusXM stockholders. Copies of these SEC filings will be available, free of charge, at the SEC's website at www.sec.gov.

(aa) Fractional Shares. Notwithstanding anything to the contrary contained herein, holders of record of SiriusXM Common Stock shall not be entitled to receive a fraction of a share of SplitCo Common Stock (each, a "Fractional Share") as Merger Consideration pursuant to the Merger. SplitCo shall cause the Exchange Agent to aggregate all Fractional Shares into whole shares and cause such whole shares to be sold at prevailing market prices on behalf of those holders of record who would have otherwise been entitled to receive a Fractional Share, and each such holder of record who would have otherwise been entitled to receive a Fractional Share shall be entitled to receive cash, without interest, rounded down to the nearest cent, in lieu of such Fractional Share in an amount equal to such holder's pro rata share of the total cash proceeds (net of any fees to the Exchange Agent) from such sales. The Exchange Agent will have sole discretion to determine when, how and through which broker-dealers such sales will be made without any influence by SiriusXM, SplitCo or Liberty. Following such sales, the applicable holders of record will receive a cash payment in the form of a check or wire transfer in an amount equal to their pro rata share of the total net proceeds, less any applicable withholding taxes. If such holders of record physically hold one or more SiriusXM Certificates, the check for any cash that such holders of record may be entitled to receive instead of Fractional Shares will be mailed to such holders separately. The parties acknowledge that the payment of cash in lieu of Fractional Shares does not represent separately bargained-for consideration and merely represents a mechanical rounding off for purposes of avoiding the expense and inconvenience that would otherwise be caused by the issuance of Fractional Shares.

(e) Section 2.2(b) of the Original Agreement is hereby amended and restated to read in its entirety as follows with deleted language indicated by ~~strike through~~ and newly added language indicated by double underlining:

(b) Exchange Procedures

(h) Section 2.2(f) of the Original Agreement is hereby ~

(j) The definition of "SiriusXM Radio" set forth in Section 10.10 of the Original Agreement is hereby amended and restated to read in its entirety as follows, with ~~the~~ language indicated by ~~strike through~~ and newly added language indicated by double underlining:

"SiriusXM Radio" means Sirius XM Radio Inc., a Delaware corporation, and, following the conversion of Sirius XM Radio Inc. into a Delaware limited liability company, Sirius XM Radio LLC, a Delaware limited liability company, in each case, a wholly owned subsidiary of SiriusXM.

(k) The following defined terms are hereby inserted in alphabetical order into the table in Section 10.10 of the Original Agreement:

Conversion FCC Approval	Section 5.3(b)(iv)
Fractional Share	Section 2.2(aa)

(l) The first sentence of clause (1) of Article ~~ed~~^{hd}

respect to the representations and warranties of SplitCo and Merger Sub in Article IV of the Original Agreement, hereby represent and warrant to SiriusXM that such representations regarding the Subsidiaries of LM LM Subs ~ Lubs æ ašLM Ō

This FIRST AMENDMENT (this "Amendment"), to the REORGANIZATION AGREEMENT, dated as of December 11, 2023 (the "Original Agreement") by and as between LIBERTY MEDIA CORPORATION, a Delaware corporation ("Liberty Media") and LIBERTY TRSBH THE ILA, AT A, O elaware corporation "

(e) The first sentence of clause (1) of Article FOURTH of the SplitCo A&R Charter attached to the Original Agreement as Exhibit B-1 is hereby amended and restated to read in its entirety as follows with deleted language indicated by ~~strikethrough~~ and newly added language indicated by double underlining:

FOURTH: (1) The total number of shares of all classes of stock which the Corporation shall have authority to issue is 1905,000,000 shares, consisting of (1) 15,000,000 shares of preferred stock, par value \$0.001 per share ("Preferred Stock"), and (2) 1900,000,000 shares of common stock, par value \$0.001 per share ("Common Stock").

(f) The second sentence of clause (1) of Article FOURTH of the SplitCo A&R Charter attached to the Original Agreement as Exhibit B-1 is hereby amended and restated to read in its entirety as follows with deleted language indicated by ~~strikethrough~~

LIBERTY MEDIA CORPORATION

By: /s/ Gregory B. Maffei
Gregory B. Maffei
President and Chief Executive Officer

LIBERTY SIRIUS XM HOLDINGS INC.

By: /s/ Renee L. Wilm
Renee L. Wilm
Chief Legal Officer and Chief Administrative Officer

SIRIUS XM HOLDINGS INC.

By: /s/ Patrick L. Donnelly
Patrick L. Donnelly
Executive Vice President, General Counsel and Secretary

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