



OTCQB Certification

I, Mark Greenquist, Chief Financial Officer of CommerceHub, Inc. ("the Company"), certify that:

- a. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an "X"):

- ☐ Company is registered under Section 12(g) of the Exchange Act
☐ Company is relying on Exchange Act Rule 12g3-2(b)
☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act
☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator
☒ Company is reporting under Section 15(d) of the Exchange Act.
☐ Other (describe) _____

b. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.

c. The Company Profile displayed on www.otcmatrix.com is current and complete as of July 25, 2016 and includes the total shares outstanding, authorized, and in the public float as of that date.

d. The following is a complete list of attorney(s) and law firm(s) who advised or assisted in the preparation of the Company's most recent annual report, including in-house counsel: (If no attorney assisted in putting together the disclosure, indicate the person or persons who prepared the disclosure and their relationship to the company.)

Baker Botts L.L.P.

e. The following is a complete list of third party providers, including names and addresses, engaged by the Company, its officers, directors or controlling shareholders, during the period from the Company's prior fiscal year end to the date of this OTCQB Certification, to provide investor relations services, public relations services, or other related services to the Company including promotion of the Company or its securities:

ICR: 685 Third Avenue, 2nd Floor, New York Ny 10017

Brian Denyeau - Investor Relations

Laura Anderson - Public Relations

f. Listed below are the names, legal addresses and % of shares owned by all Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities). If any of the beneficial shareholders are corporate shareholders, the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders must also be included.

[illegible]

Date: July 25, 2016

Name of Certifying CEO or CFO: Mark Greenquist

Title: Chief Financial Officer

Signature: 
(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Attachment A

The following information regarding beneficial ownership of the common stock of CommerceHub, Inc. is taken from Amendment No. 3 to the company's Registration Statement on Form S-1, filed with the SEC on July 14, 2016. This information is given, and based on information known to the company, as of April 30, 2016, which is the last time the company prepared such beneficial ownership information.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Security Ownership of Certain Beneficial Owners

Prior to the Spin-Off, all of the outstanding capital stock of our company will be owned by Liberty and the CommerceHub minority holders. The following table sets forth information, to the extent known by Liberty or ascertainable from public filings, with respect to the estimated beneficial ownership of each person or entity (other than certain persons who will serve as directors or executive officers of our company, whose ownership information follows) who is expected to beneficially own more than five percent of the outstanding shares of any series of our company's common stock, assuming that the distribution had occurred at 5:00 p.m., New York City time, on April 30, 2016. The percentage voting power for each holder is presented on an aggregate basis for all series of our company's common stock held by such holder.

The security ownership information for our company's common stock has been estimated based upon the distribution ratio of (i) 0.1 of a share of Series A common stock and 0.2 of a share of Series C common stock to holders of a share of LVNTA and (ii) 0.1 of a share of Series B common stock and 0.2 of a share of Series C common stock to holders of a share of LVNTB and outstanding stock information for Liberty's common stock as of April 30, 2016, and, in the case of percentage ownership information, has been estimated based upon 13,506,197 shares of our company's Series A common stock, 710,360 shares of our company's Series B common stock and 28,433,115 shares of our company's Series C common stock estimated to have been issued to holders of LVNTA and LVNTB in the distribution assuming that the distribution had occurred at 5:00 p.m., New York City time, on April 30, 2016.

So far as is known to CH Parent, the persons indicated below would have sole voting power with respect to the shares estimated to be owned by them, except as otherwise stated in the footnotes to the table.

Name and Address of Beneficial Owner	Title of Series	Amount and Nature of Beneficial Ownership	Percent of Series (%)	Voting Power (%)
John C. Malone c/o Liberty Interactive Corporation 12300 Liberty Boulevard Englewood, CO 80112	CHUBA	103,965(1)(2)	*	33.0
	CHUBB	670,196(1)(3)(4)	94.3	
	CHUBK	1,548,322(1)(2)(3)(4)	5.4	
The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355	CHUBA	773,040(5)	5.7	3.8
	CHUBK	1,546,080(5)	5.4	
FPR Partners LLC 199 Fremont Street, Suite 2500 San Francisco, CA 94105-2261	CHUBA	1,345,660(6)	10.0	6.5
	CHUBK	2,691,320(6)	9.5	

* Less than one percent

- (1) Includes 13,207 CHUBA shares, 20,641 CHUBB shares and 67,696 CHUBK shares held by Mr. Malone's wife, Mrs. Leslie Malone, as to which shares Mr. Malone has disclaimed beneficial ownership.
- (2) Includes (i) 68,357 shares of CHUBA and 136,715 shares of CHUBK pledged to Fidelity Brokerage Services, LLC (**Fidelity**) in connection with a margin loan facility extended by Fidelity and (ii) 19,600 shares of CHUBA and 39,200 shares of CHUBK pledged to Merrill Lynch, Pierce,

Fenner & Smith Incorporated (**Merrill Lynch**) in connection with a loan facility extended by Merrill Lynch.

- (3) Includes 11,113 shares of CHUBB and 22,227 shares of CHUBK held by two trusts which are managed by an independent trustee, of which the beneficiaries are Mr. Malone's adult children and in which Mr. Malone has no pecuniary interest. Mr. Malone retains the right to substitute assets held by the trusts and has disclaimed beneficial ownership of the shares held by the trusts.
- (4) In February 1998, in connection with the settlement of certain legal proceedings relative to the Estate of Bob Magness, the late founder and former Chairman of the Board of Tele-Communications, Inc. (**TCI**), TCI entered into a call agreement with Mr. Malone and Mr. Malone's wife. In connection with the acquisition by AT&T Corp. of TCI, TCI assigned to Liberty's predecessor its rights under this call agreement. Liberty has since succeeded to these rights. As a result, Liberty has the right, under certain circumstances, to acquire LVNTB shares owned by the Malones. The call agreement also prohibits the Malones from disposing of their LVNTB 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 LVNTB after conversion to shares of LVNTA) and except for transfers made in compliance with Liberty's call rights. The call agreement will not apply to the CHUBB shares received by Mr. Malone and his wife in connection with the Spin-Off.
- (5) Based on Form 13F, dated May 13, 2016, filed by The Vanguard Group (**Vanguard**) with respect to shares of Liberty, which states that Vanguard has sole investment discretion over 7,623,013 LVNTA shares, shared investment discretion over 107,387 LVNTA shares, shared voting power over 12,926 LVNTA shares and sole voting power over 103,461 LVNTA shares.
- (6) Based on Form 13F, dated May 13, 2016, and Amendment No. 3 to Schedule 13G, dated February 16, 2016, jointly filed by FPR Partners, LLC (**FPR Partners**) with respect to shares of Liberty, which state that FPR Partners has sole investment discretion and sole voting power over 13,456,602 LVNTA shares.

Security Ownership of Management

The following table sets forth information with respect to the estimated beneficial ownership by our named executive officers, each person who is expected to serve as an executive officer or director of our company and all of such persons as a group of shares of our company's Series A common stock, Series B common stock and Series C common stock, assuming that the distribution had occurred at 5:00 p.m., New York City time, on April 30, 2016. The percentage voting power is presented on an aggregate basis for all series of our company's common stock.

The security ownership information for our company's common stock has been estimated based upon the distribution ratio of (i) 0.1 of a share of Series A common stock and 0.2 of a share of Series C common stock to holders of a share of LVNTA and (ii) 0.1 of a share of Series B common stock and 0.2 of a share of Series C common stock to holders of a share of LVNTB and outstanding stock information for Liberty's common stock as of April 30, 2016, and, in the case of percentage ownership information, has been estimated based upon 13,506,197 shares of our company's Series A common stock, 710,360 shares of our company's Series B common stock and 28,433,115 shares of our company's Series C common stock estimated to have been issued in the distribution assuming that the distribution had occurred at 5:00 p.m., New York City time, on April 30, 2016.

Shares of restricted stock that will be issued pursuant to the transitional plan are included in the outstanding share numbers provided throughout this prospectus. However, because of the difficulty in determining in advance the precise effect of the distribution on outstanding option awards and restricted stock units with respect to shares of LVNTA and LVNTB and equity incentive awards with respect to shares of existing CommerceHub common stock for the individuals set forth below (see "The

Spin-Off—Effect of the Spin-Off on Outstanding Liberty Ventures Incentive Awards” and “The Spin-Off—Effect of the Spin-Off on Outstanding CommerceHub Incentive Awards” for more information), for purposes of the following presentation, we have not included beneficial ownership information with respect to any new option awards or restricted stock units with respect to shares of Series A common stock, Series B common stock and Series C common stock that may be received by the individuals for whom beneficial ownership information is presented below. In addition, we have not included restricted shares of our Series A, Series B or Series C common stock to be received by certain of our directors following the conversion of their original Ventures restricted stock unit awards into restricted stock awards with respect to shares of the corresponding series of Liberty Ventures common stock. See “The Spin-Off—Effect of the Spin-Off on Outstanding Liberty Ventures Incentive Awards—Restricted Stock Awards.”

For purposes of the following presentation, beneficial ownership of shares of our company’s Series B common stock, though convertible on a one-for-one basis into shares of our company’s Series A common stock, is reported as beneficial ownership of Series B common stock, and not as beneficial ownership of Series A common stock, but the voting power of the Series A common stock and Series B common stock has been aggregated.

The number of shares indicated as owned by the following persons includes interests in shares that would have been held by the Liberty Media 401(k) plan as of April 30, 2016. The shares held by the trustee of the Liberty Media 401(k) Savings Plan for the benefit of these persons are voted as directed by such persons.

So far as is known to CH Parent, the persons indicated below would have sole voting power with respect to the shares estimated to be owned by them, except as otherwise stated in the notes to the table.

<u>Name of Beneficial Owner</u>	<u>Title of Class</u>	<u>Amount and Nature of Beneficial Ownership (In thousands)</u>	<u>Percent of Class (%)</u>	<u>Voting Power (%)</u>
Richard N. Baer Chairman of the Board	CHUBA	1(1)	*	*
	CHUBB	—	—	—
	CHUBK	2(1)	*	*
Francis Poore Chief Executive Officer, President and Director	CHUBA	—	—	—
	CHUBB	—	—	—
	CHUBK	—	—	—
Mark Cattini Director	CHUBA	—	—	—
	CHUBB	—	—	—
	CHUBK	—	—	—
David Goldhill Director	CHUBA	—	—	—
	CHUBB	—	—	—
	CHUBK	—	—	—
Chad Hollingsworth Director	CHUBA	** (1)(2)	*	*
	CHUBB	—	—	—
	CHUBK	1(1)(2)	*	*
Michael P. Huseby Director	CHUBA	—	—	—
	CHUBB	—	—	—
	CHUBK	—	—	—

Name of Beneficial Owner	Title of Class	Amount and Nature of Beneficial Ownership (In thousands)	Percent of Class (%)	Voting Power (%)
Betsy L. Morgan	CHUBA	—	—	—
Director	CHUBB	—	—	—
	CHUBK	—	—	—
Luis Ubiñas	CHUBA	—	—	—
Director	CHUBB	—	—	—
	CHUBK	—	—	—
Brian Wendling	CHUBA	2	*	*
Director	CHUBB	—	—	—
	CHUBK	4	*	*
Eric Best	CHUBA	—	—	—
Chief Strategy Officer	CHUBB	—	—	—
	CHUBK	—	—	—
Mark Greenquist	CHUBA	—	—	—
Chief Financial Officer and Treasurer	CHUBB	—	—	—
	CHUBK	—	—	—
John Hinkle	CHUBA	—	—	—
Chief Information Officer and Chief	CHUBB	—	—	—
Information Security Officer	CHUBK	—	—	—
Richard Jones	CHUBA	—	—	—
Chief Technology Officer and Executive	CHUBB	—	—	—
Vice President, Operations	CHUBK	—	—	—
Bill Kong	CHUBA	—	—	—
Executive Vice President, Products	CHUBB	—	—	—
and Services	CHUBK	—	—	—
Bob Marro	CHUBA	—	—	—
Former Chief Financial Officer	CHUBB	—	—	—
	CHUBK	—(3)	—	—
Mike Trimarchi	CHUBA	—	—	—
Chief Accounting Officer	CHUBB	—	—	—
	CHUBK	—	—	—
Douglas Wolfson	CHUBA	—	—	—
General Counsel and Secretary	CHUBB	—	—	—
	CHUBK	—	—	—
All directors and executive officers as a group				
(17 persons)	CHUBA	4(1)(2)	*	*
	CHUBB	—	—	—
	CHUBK	7(1)(2)	*	*

* Less than one percent

** Less than 1,000 shares

- (1) Includes restricted shares, none of which have vested, as follows:

	<u>CHUBA</u>	<u>CHUBK</u>
Richard N. Baer	1,097	2,195
Chad Hollingsworth	313	626
Total	<u>1,410</u>	<u>2,821</u>

- (2) Includes 44 CHUBA shares and 89 CHUBK shares held in the Liberty Media 401(k) Savings Plan.
- (3) Excludes shares of CHUBK that would have been received upon conversion of shares of existing CommerceHub common stock which were sold in June 2016.

Change of Control

Other than as contemplated by the Spin-Off, we know of no arrangements, including any pledge by any person of its securities, the operation of which may at a subsequent date result in a change in control of our company. For more information about the Spin-Off, please see “The Spin-Off.”