

OTCQB Certification

I, Brian J. Wendling, Chief Accounting Officer and Principal Financial Officer of Liberty Broadband Corporation (“the Company”), certify that:

1. 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.
- Company is reporting under the Alternative Reporting Company Disclosure Guidelines
- Company is reporting under Regulation A (Tier 2)
- Other (describe) The Company's Series A Common Stock and Series C Common Stock are registered under Section 12(b) of the Securities Exchange Act of 1934, as amended.

2. 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.

3. The Company Profile displayed on www.otcmarkets.com is current and complete as of April 27, 2020 and includes the total shares outstanding, authorized, and in the public float as of that date.

4. Please provide the following share information as of the latest practicable date:

| | | |
|---|-----|--------------------------|
| The data in this chart is as of: See Annex 4 | | <u>February 29, 2020</u> |
| Shares Authorized | (A) | <u>18,750,000</u> |
| Total Shares Outstanding | (B) | <u>2,451,828</u> |
| Restricted Shares | (C) | <u>0</u> |
| Unrestricted Shares Held by Officers, Directors, 10% Holders & Affiliates | (D) | <u>2,373,006</u> |
| Public Float ¹ : <i>Subtract Lines C and D from Line B</i> | (E) | <u>78,822</u> |
| % Public Float: <i>Line E Divided by Line B (as a %)</i> | (F) | <u>3.21%</u> |
| Number of Beneficial Shareholders of at least 100 shares | (G) | <u>at least 104</u> |

5. The company is duly organized, validly existing and in good standing under the laws of Delaware in which the Company is organized or does business.

6. Identify any law firm and attorney(s) that acted as the Company’s primary legal counsel in preparing its most recent annual report. Include the firm and attorney(s) name if outside counsel, or name and title if internal counsel. (If no attorney assisted in putting together the disclosure, the Company must identify the person or persons who prepared the disclosure and their relationship to the company.) Please also identify any other attorney, if different than the primary legal counsel, that assisted the company during the prior fiscal year on any matter including but not limited to, preparation of disclosure, press releases, consulting services, corporate action or merger assistance, etc.

In-house counsel at the Company and outside counsel, Baker Botts L.L.P., acted as primary legal counsel in preparing the Company’s most recent annual report, which was filed with the SEC on February 3, 2020.

¹ Public Float shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a “control person”), or any Affiliates thereof, or any Family Members of officers, directors and control persons. Family Member shall mean a Person’s spouse, parents, children and siblings, whether by blood, marriage or adoption, or anyone residing in such Person’s home.

7. 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, marketing, brand awareness, consulting, stock promotion, or any other related services to the Company. Please describe the services provided by each third party provider listed below.

Sloane & Company, 7 Times Square, 17th Floor, New York, NY 10036

8. Convertible Debt

Use the chart and additional space below to list and describe all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification:

Check this box if there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification:

| Date of Note Issuance | Outstanding Balance (\$) | Principal Amount at Issuance (\$) | Interest Accrued (\$) | Maturity Date | Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares) | # Shares Converted to Date | Name of Noteholder (entities must have individual with voting / investment control disclosed), ² | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|----------------------------|---|---|
| | | | | | | | | |
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Use the space below to provide any additional details, including footnotes to the table above:

9. Officers, Directors and Control Persons

The following is a complete list of 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), including name, address, and number of shares owned. Options and warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. **If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities.**

| Name | City and State (and Country if outside US) | Number of Shares Owned (list common, warrants and options separately) | Percentage of Class of Shares Owned |
|------|--|---|-------------------------------------|
| | | | |

² International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. "Affiliate" is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially-owning 10 percent or more of the Company's outstanding shares.

| | | | |
|-------------|--|--|--|
| See Annex 9 | | | |
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10. Certification

Date: May 11, 2020

Name of Certifying CEO or CFO: Brian J. Wendling

Title: Chief Accounting Officer and Principal Financial Officer

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

OTCQB Certification
Liberty Broadband Corporation – Annex 4

Note: The information provided under Item 4 is for the Company's Series B common stock only, and is as of February 29, 2020 unless otherwise noted. Information for Item 4(G) is as of a recent date.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

The following table sets forth information concerning shares of our common stock beneficially owned by each person or entity known by us to own more than five percent of the outstanding shares of LBRDA and LBRDB, which are our company's voting securities. Beneficial ownership of our common stock is set forth below only to the extent known by us or ascertainable from public filings.

The security ownership information is given as of February 29, 2020, and, in the case of percentage ownership information, is based upon (1) 26,493,328 shares of LBRDA, (2) 2,451,828 shares of LBRDB and (3) 152,957,832 shares of LBRDK, in each case, outstanding on that date. The percentage voting power is presented on an aggregate basis for all series of common stock. LBRDK shares are, however, non-voting and, therefore, in the case of percentage voting power, are not included.

| 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 Broadband Corporation 12300 Liberty Boulevard Englewood, CO 80112 | LBRDA | 1,268,781 ⁽¹⁾ | 4.8 | 48.8 |
| | LBRDB | 2,363,834 ⁽¹⁾ | 96.4 | |
| | LBRDK | 2,959,112 ⁽¹⁾ | 1.9 | |
| The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355 | LBRDA | 1,963,817 ⁽²⁾ | 7.4 | * |
| | LBRDB | — | — | |
| | LBRDK | 13,922,852 ⁽³⁾ | 9.1 | |
| Clearbridge Investments, LLC 620 8th Avenue New York, NY 10018 | LBRDA | 1,559,444 ⁽⁴⁾ | 5.9 | 3.0 |
| | LBRDB | — | — | |
| | LBRDK | 2,091,762 ⁽⁵⁾ | 1.4 | |
| FPR Partners, LLC 199 Fremont Street, Suite 2500 San Francisco, CA 94105 | LBRDA | 1,502,364 ⁽⁶⁾ | 5.7 | 3.0 |
| | LBRDB | — | — | |
| | LBRDK | 1,097,875 ⁽⁷⁾ | * | |

* Less than 1%

- (1) Information with respect to shares of our common stock beneficially owned by Mr. Malone, our Chairman of the Board, is also set forth in "—Security Ownership of Management."
- (2) Based on Amendment No. 5 to Schedule 13G, filed February 12, 2020 by The Vanguard Group (**Vanguard**), which states that with respect to shares of LBRDA, Vanguard has shared dispositive power over 9,686 shares, sole dispositive power over 1,954,131 shares and sole voting power over 11,864 shares.
- (3) Based on Amendment No. 5 to Schedule 13G, filed February 12, 2020 by Vanguard, which states that, with respect to shares of LBRDK, Vanguard has shared dispositive power over 108,815 shares, sole dispositive power over 13,814,037 shares, shared voting power over 29,849 shares and sole voting power over 85,722 shares.
- (4) Based on Amendment No. 5 to Schedule 13G, filed February 14, 2020 by Clearbridge Investments, LLC (**Clearbridge**) with respect to LBRDA shares, which states that Clearbridge has sole voting power over 1,546,683 shares and sole dispositive power over 1,559,444 shares.
- (5) Based on Form 13F, filed February 14, 2020 by Clearbridge with respect to LBRDK shares, which states that Clearbridge has shared investment discretion over 2,091,762 shares and sole voting power over 2,072,818 shares.
- (6) Based on Amendment No. 1 to Schedule 13G, filed February 14, 2020 jointly by FPR Partners, LLC (**FPR**), Andrew Raab and Bob Peck, which states that FPR has sole voting power and sole dispositive power over 1,502,364 LBRDA shares and, Mr. Raab and Mr. Peck have shared voting power and shared dispositive power over 1,502,364 LBRDA shares.
- (7) Based on Form 13F, filed February 14, 2020 by FPR, which states that FPR has sole investment discretion and sole voting power over 1,097,875 LBRDK shares.

SECURITY OWNERSHIP OF MANAGEMENT

The following table sets forth information with respect to the ownership by each of our directors and named executive officers (as defined herein) and by all of our directors and executive officers as a group of shares of LBRDA, LBRDB and LBRDK. The security ownership information with respect to our common stock is given as of February 29, 2020, and, in the case of percentage ownership information, is based upon (1) 26,493,328 shares of LBRDA, (2) 2,451,828 shares of LBRDB and (3) 152,957,832 shares of LBRDK, in each case, outstanding on that date. The percentage voting power is presented on an aggregate basis for all series of common stock. LBRDK shares are, however, non-voting and, therefore, in the case of percentage voting power, are not included.

Shares of common stock issuable upon exercise or conversion of options, warrants and convertible securities that were exercisable or convertible on or within 60 days after February 29, 2020 are deemed to be outstanding and to be beneficially owned by the person holding the options, warrants or convertible securities for the purpose of computing the percentage ownership of that person and for the aggregate percentage owned by the directors and named executive officers as a group, but are not treated as outstanding for the purpose of computing the percentage ownership of any other individual person. For purposes of the following presentation, beneficial ownership of shares of LBRDB, though convertible on a one-for-one basis into shares of LBRDA, are reported as beneficial ownership of LBRDB only, and not as beneficial ownership of LBRDA. So far as is known to us, the persons indicated below have sole voting and dispositive power with respect to the shares indicated as owned by them, except as otherwise stated in the notes to the table.

| Name | Title of Series | Amount and Nature of Beneficial Ownership (In thousands) | Percent of Series (%) | Voting Power (%) |
|--|-----------------|--|-----------------------|------------------|
| John C. Malone Chairman of the Board | LBRDA | 1,269 ⁽¹⁾⁽²⁾⁽³⁾ | 4.8 | 48.8 |
| | LBRDB | 2,364 ⁽¹⁾⁽⁴⁾⁽⁵⁾ | 96.4 | |
| | LBRDK | 2,959 ⁽¹⁾⁽²⁾⁽⁵⁾ | 1.9 | |
| Gregory B. Maffei President, Chief Executive Officer and Director | LBRDA | 459 ⁽⁶⁾⁽⁷⁾⁽⁸⁾ | 1.7 | 1.1 |
| | LBRDB | 9 | * | |
| | LBRDK | 2,788 ⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾ | 1.8 | |
| Julie D. Frist Director | LBRDA | — | — | — |
| | LBRDB | — | — | |
| | LBRDK | 1,147 ⁽¹⁰⁾ | * | |
| Richard R. Green Director | LBRDA | ** ⁽¹¹⁾ | * | * |
| | LBRDB | — | — | |
| | LBRDK | 23 ⁽⁹⁾⁽¹¹⁾ | * | |
| J. David Wargo Director | LBRDA | 93 ⁽¹²⁾⁽¹³⁾ | * | * |
| | LBRDB | — | — | |
| | LBRDK | 310 ⁽⁹⁾⁽¹²⁾⁽¹³⁾ | * | |
| John E. Welsh III Director | LBRDA | 5 | * | * |
| | LBRDB | — | — | |
| | LBRDK | 18 ⁽⁹⁾ | * | |
| Brian J. Wendling Chief Accounting Officer and Principal Financial Officer | LBRDA | ** | * | * |
| | LBRDB | — | — | |
| | LBRDK | — | — | |
| Albert E. Rosenthaler Chief Corporate Development Officer | LBRDA | 17 | * | * |
| | LBRDB | — | — | |
| | LBRDK | 35 | * | |
| Renee L. Wilm Chief Legal Officer | LBRDA | — | — | — |
| | LBRDB | — | — | |
| | LBRDK | — | — | |
| Mark D. Carleton Senior Advisor and Former Chief Financial Officer | LBRDA | — | — | — |
| | LBRDB | — | — | |
| | LBRDK | 37 | * | |

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

| Name | Title of Series | Amount and Nature of Beneficial Ownership (In thousands) | Percent of Series (%) | Voting Power (%) |
|---|-----------------|--|-----------------------|------------------|
| Richard N. Baer Former Chief Legal Officer and Chief Administrative Officer | LBRDA | — | — | — |
| | LBRDB | — | — | |
| | LBRDK | — | — | |
| All directors and executive officers as a group (9 persons) | LBRDA | 1,843 ⁽¹⁾⁽²⁾⁽³⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾ | 7.0 | 50.1 |
| | LBRDB | 2,373 ⁽¹⁾⁽⁴⁾⁽⁵⁾ | 96.8 | |
| | LBRDK | 7,281 ⁽¹⁾⁽²⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾⁽¹²⁾⁽¹³⁾ | 4.7 | |

* Less than one percent

** Less than 1,000 shares

- (1) Includes 25,444 LBRDA shares, 57,641 LBRDB shares and 227,299 LBRDK shares held in a revocable trust with respect to which Mr. Malone and Mr. Malone's wife, Mrs. Leslie Malone, are trustees. Mrs. Malone has the right to revoke such trust at any time.
- (2) Includes 153,226 shares of LBRDA and 1,303,500 shares of LBRDK pledged to Fidelity Brokerage Services, LLC (**Fidelity**) in connection with a margin loan facility; 1,025,445 shares of LBRDA and 263,642 shares of LBRDK pledged to Merrill Lynch, Pierce, Fenner & Smith Incorporated (**Merrill Lynch**) in connection with certain margin loan facilities extended by Merrill Lynch; and 1,000,000 shares of LBRDK pledged to Bank of America (**BoA**) in connection with loan facilities and a "zero-cost collar" extended by BoA.
- (3) Includes 62,500 shares of LBRDA held by The Malone Family Land Preservation Foundation and 27,610 shares of LBRDA held by The Malone Family Foundation, as to which shares Mr. Malone has disclaimed beneficial ownership.
- (4) Includes 27,171 shares of LBRDB 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.
- (5) Includes 122,649 shares of LBRDB and 391,970 shares of LBRDK held by two trusts with respect to which Mr. Malone is the sole trustee and, with his wife, retains a unitrust interest in the trusts.
- (6) Includes 86,248 shares of LBRDA and 208,197 shares of LBRDK held by the Maffei Foundation, as to which shares Mr. Maffei has disclaimed beneficial ownership.
- (7) Includes 154,490 shares of LBRDA and 576,252 shares of LBRDK held by a grantor retained annuity trust.
- (8) Includes 11,097 LBRDA shares and 396,834 LBRDK shares, which are available in support of a line of credit with Morgan Stanley Private Bank, National Association.
- (9) Includes beneficial ownership of shares that may be acquired upon exercise of, or which relate to, stock options exercisable within 60 days after February 29, 2020.

| | LBRDK |
|--------------------|------------------|
| Gregory B. Maffei | 1,541,483 |
| Richard R. Green | 21,707 |
| J. David Wargo | 31,607 |
| John E. Welsh, III | 18,010 |
| Total | <u>1,612,807</u> |

- (10) Mrs. Frist was appointed as a director of our company effective as of March 2, 2020. Based on information provided as of March 2, 2020, Mrs. Frist beneficially owns 1,147,256 shares of LBRDK, which includes (i) 601,507 shares held directly or indirectly by Thomas F. Frist III, Mrs. Frist's husband, (ii) 471,396 shares held by trusts for which Mrs. Frist's direct family are the beneficiaries and Mrs. Frist is the trustee, (iii) 62,540 shares held by trusts for which Mrs. Frist's children are the beneficiaries and Mrs. Frist is the trustee, (iv) 10,107 shares held by trusts for which Mrs. Frist's children are the beneficiaries, and (v) 1,706 shares held by trusts for which Mrs. Frist's relatives are beneficiaries and Mrs. Frist is the trustee. Mrs. Frist disclaims beneficial ownership of these securities except to the extent of her pecuniary interest therein.
- (11) Includes 165 shares of LBRDA and 429 shares of LBRDK held by Dr. Green's wife, as to which Dr. Green disclaims beneficial ownership.
- (12) Includes 901 shares of LBRDA and 2,357 shares of LBRDK held by Mr. Wargo's spouse and 4,265 shares of LBRDA and 11,168 shares of LBRDK held by Mr. Wargo's brother as to which, in each case, Mr. Wargo has disclaimed beneficial ownership.
- (13) Includes (i) 83,364 shares of LBRDA and 254,434 shares of LBRDK pledged to Fidelity in connection with a margin loan facility extended by Fidelity to Mr. Wargo; and (ii) 1,200 shares of LBRDA and 1,200 shares of LBRDK held by Mr. Wargo's brother that are pledged to Fidelity in connection with a margin loan facility extended by Fidelity to Mr. Wargo's brother.

CHANGES IN CONTROL

We know of no arrangements, including any pledge by any person of our securities, the operation of which may at a subsequent date result in a change in control of our company.