

**RULES OF CONDUCT
2020 ANNUAL MEETING OF
STOCKHOLDERS OF
LIBERTY MEDIA CORPORATION**

We welcome you to the 2020 Annual Meeting of Stockholders of Liberty Media Corporation. In order to provide a fair and informative virtual meeting via the Internet, we would greatly appreciate your cooperation in observing the following general procedures.

1. Only Liberty Media Corporation stockholders are permitted to submit questions via the virtual meeting portal during the meeting.
2. Stockholders' questions or remarks must relate to the meeting or be of concern to our stockholders generally. The meeting is not to be used as a forum to present general economic, political or other views that are not directly related to the business of Liberty Media Corporation.
3. You need not vote at this meeting if you have already voted by proxy. However, if you wish to change your vote, or if you have not voted, with respect to any matter before the meeting, you will be given the opportunity to vote via the virtual meeting portal before the polls are closed. *Only stockholders of record as of March 31, 2020, and holders of proxies given by stockholders of record as of March 31, 2020, and properly filed with the Corporate Secretary prior to the meeting, are eligible to cast a vote at the annual meeting.*
4. Recording of the meeting is prohibited without the written permission of Liberty Media Corporation.