

PENDRELL CORPORATION

**EMPLOYEE COMPLAINT PROCEDURES
FOR ACCOUNTING AND AUDITING MATTERS
("Whistleblower Policy")**

Any employee of Pendrell Corporation ("Pendrell") may submit a good faith complaint regarding accounting or auditing matters to the management of Pendrell without fear of dismissal or retaliation of any kind. Pendrell is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices.

Pendrell's Board of Directors will oversee treatment of employee concerns in this area. In order to facilitate the reporting of employee complaints, Pendrell's Board of Directors has established the following procedures for (1) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters ("Accounting Matters"), and (2) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

Receipt of Employee Complaints:

- Employees with concerns regarding Accounting Matters may report their concerns to Pendrell's Chief Executive Officer or any member of Pendrell's Board of Directors.

- Employees may forward complaints on a confidential or anonymous basis to Pendrell's Chief Executive Officer or Board of Directors through a hotline, e-mail or regular US mail.

Pendrell has established a Whistleblower Hotline at 1-425-278-7110 and whistleblower@pendrell.com, a dedicated e-mail address. Complaints forwarded through regular mail should be addressed to the Chief Executive Officer, c/o Pendrell Corporation, at the following address: 2300 Carillon Point, Kirkland, WA 98033. You need not identify yourself. Whether you identify yourself or remain anonymous, your telephone or e-mail contact information will be kept strictly confidential to the extent reasonably possible.

Scope of Matters Covered by These Procedures:

These procedures relate to employee complaints relating to any questionable accounting or auditing matters, including, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of Pendrell;

- fraud or deliberate error in the recording and maintaining of Pendrell's financial records;

- deficiencies in or noncompliance with Pendrell's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of Pendrell; or
- deviation from full and fair reporting of Pendrell's financial condition.

Treatment of Complaints:

- Upon receipt of a complaint, the Chief Executive Officer or Board of Directors will (i) determine whether the complaint actually pertains to Accounting Matters, and (ii) when possible, acknowledge receipt of the complaint to the sender.
- Complaints relating to Accounting Matters will be reviewed by the Board of Directors, with input from the Chief Executive Officer, and such other persons the Board of Directors determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Board of Directors.
- Pendrell will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding Accounting Matters.

Reporting and Retention of Complaints and Investigations:

- The Chief Executive Officer or Board of Directors will maintain a log of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Board of Directors. Copies of complaints and such log will be maintained in accordance with Pendrell's document retention policy.

AS AMENDED BY THE BOARD OF DIRECTORS ON JUNE 13, 2018.