

Liberty Global EGM Date: 2014-01-30

1 Approve Liberty Global 2014 Incentive Plan

Oppose

The Board is seeking shareholder approval for the 2014 Incentive Plan. If approved, the Incentive Plan will be effective on March 1, 2014, and will replace the existing 2005 Incentive Plan (as Amended and Restated as of June 7, 2013) (the 2005 Plan) and the 2010 Virgin Media Equity Incentive Plan (as Amended and Restated June 7, 2013) (the 2010 Plan), which was assumed in the Virgin Media Acquisition. The Incentive Plan is substantially similar to the 2005 Plan.

The maximum number of ordinary shares with respect to which awards may be granted under the Incentive Plan will be 50 million. The awards may be granted for any class of ordinary shares, provided that the number of ordinary shares that may be awarded in Class B shares is limited to 25 million. With limited exceptions, no person may be granted in any calendar year awards covering more than four million of the ordinary shares, of which no more than two million ordinary shares may consist of Class B shares. In addition, no person may receive payment for cash awards under the Incentive Plan during any calendar year in excess of \$10 million. The potential dilution from this Plan represents approximately 21.5% of the Class A and Class B shares outstanding. This level of potential dilution is considered to be excessive.

The compensation committee has full power and authority to grant eligible persons the awards described below and to determine the terms and conditions under which any awards are made. The Incentive Plan provides for the grant of options, SARs, restricted shares, RSUs, performance awards, cash awards, or any combination of the foregoing, to eligible employees and independent contractors. At the discretion of the compensation committee, any of the above-described awards, including cash awards, may be designated as a performance award. Performance awards are contingent upon performance measures applicable to a particular period, as established by the compensation committee and set forth in individual agreements from a list of possible performance conditions.

Awards of options and SARs have generally had a seven-year term and a four-year vesting period, with 12.5% of the award vesting on the sixmonth anniversary of grant and the balance in 14 equal quarterly instalments thereafter. Such four-year vesting period has also generally applied to awards of restricted shares and RSUs.

Based on the level of potential dilution under this Plan, the short vesting periods for the awards and the level of discretion granted to the Compensation Committee with respect to performance conditions, Triodos opposes.

2 Approve Liberty Global Non-employee Director Incentive Plan

Oppose

The Board is seeking shareholder approval for the 2014 Liberty Global Non-employee Director Incentive Plan. The Director Plan provides for the grant of options, SARs, restricted shares, RSUs, or any

combination of the foregoing to eligible non-employee directors. The maximum number of shares with respect to which awards may be granted under the Director Plan will be five million. This represents 2.5% of the Class A and Class B shares outstanding.

Under the 2005 Director Plan, awards of options have generally had a 10-year term and a three-year vesting period with the award vesting in three equal annual instalments. Awards of restricted shares and RSUs have generally provided for the lapse of all restrictions after one year. It is anticipated that these provisions will apply to grants under the Director Plan.

As is currently the case under the 2005 Director Plan, the Board will have the power to: interpret the Director Plan and adopt any rules, regulations and guidelines for carrying out the Director Plan that it believes are proper; correct any defect or supply any omission or reconcile any inconsistency in the Director Plan or related documents; determine the form and terms of awards made under the Director Plan, including directors eligible to receive awards and the number of shares or other consideration subject to awards; and delegate to company employees certain administrative or ministerial duties in carrying out the purposes of the Director Plan.

In light of the ability of the Board to, in effect, determine the amount of awards and the relevant terms thereof, Triodos opposes.