

**Supplement to Question A.20**

The transferee, V OpCo LLC, will be co-owned and co-managed by AT&T Inc. (“AT&T”) and an affiliate of TPG Global, LLC (“TPG”), TPG VIII Merlin Investment Holdings, L.P., a Delaware limited partnership. The post-closing ownership structure of the transferee is provided in the below charts.

AT&T is a media and communications company, and the intermediate subsidiaries, which are identified in the chart, all are or plan to be Delaware-organized holding companies. The principal businesses of the AT&T subsidiaries are listed below. AT&T is a publicly traded corporation whose stock is widely held by the public with no person or entity holding a ten percent or greater ownership interest in AT&T as of February 28, 2021.

The following is a list of the directors and officers of AT&T:

**Directors**

William E. Kennard	Independent Chairman of the Board
Laura D’Andrea Tyson	Director
Samuel A. Di Piazza, Jr.	Director
Richard W. Fisher	Director
Scott T. Ford	Director
Glenn H. Hutchins	Director
Debra L. Lee	Director
Stephen J. Luczo	Director
Michael B. McCallister	Director
Beth E. Mooney	Director
Matthew K. Rose	Director
Cynthia B. Taylor	Director
Geoffrey Y. Yang	Director

**Officers**

John T. Stankey	Chief Executive Officer
Edward W. Gillespie	Senior Executive Vice President - External and Legislative Affairs
David S. Huntley	Senior Executive Vice President & Chief Compliance Officer
Jason Kilar	CEO, WarnerMedia
Lori M. Lee	CEO - AT&T Latin America & Global Marketing Officer
David R. McAtee II	Senior Executive Vice President and General Counsel
Jeffery S. McElfresh	CEO, AT&T Communications
Angela R. Santone	Senior Executive Vice President - Human Resources

John J. Stephens                      Senior Executive Vice President & Chief Financial Officer<sup>1</sup>

The address of each director or officer is:

AT&T Inc.  
One AT&T Plaza  
208 S. Akard St.  
Dallas, Texas 75202

**Principal Businesses of AT&T Subsidiaries Post-Closing**

<b>Entity Name</b>	<b>Principal Business</b>
DIRECTV Group Holdings, LLC	Holding Company
The DIRECTV Group, LLC	Holding Company
AT&T Services, Inc.	Provision of Shared Services to AT&T Affiliates
AT&T U-verse Holdings, LLC	Holding Company
DIRECTV Financing Holdco, LLC	Holding Company
DIRECTV Financing, LLC	Financing Company
DIRECTV Holdings, LLC	Holding Company
DIRECTV Enterprises, LLC	Provision of Direct Broadcast Satellite Services
Indiana U-verse Video, LLC	Holding Company
Michigan U-verse Video, LLC	Holding Company
Ohio U-verse Video, LLC	Holding Company
Nevada U-verse Video, LLC	Holding Company
Wisconsin U-verse Video, LLC	Holding Company
California U-verse Video, LLC	Holding Company
Southwestern U-verse Video, LLC	Holding Company
Southeast U-verse Video, LLC	Holding Company
Illinois U-verse Video, LLC	Holding Company

TPG is a global alternative asset firm. The TPG entity that will hold the interest in V OpCo LLC -- TPG VIII Merlin Investment Holdings, L.P. -- is ultimately controlled by David Bonderman and James Coulter, who are both U.S. citizens.

The following entities hold a ten percent or greater ownership interest in V OpCo LLC:

- TPG VIII Merlin Holdings, L.P.
  - 30% in V OpCo LLC
  - Business address: 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102
  - Principal line of business: holding company
  - Citizenship: Delaware

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<sup>1</sup> Effective April 1, 2021, Pascal Desroches will succeed Mr. Stephens, who is retiring, as Senior Executive Vice President & Chief Financial Officer.

- TPG VIII Merlin Investment Holdings, L.P.
  - 30% in V OpCo LLC
  - Business address: 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102
  - Principal line of business: holding company
  - Citizenship: Delaware
  
- TPG VIII DE AIV II, L.P.
  - 14.52% in V OpCo LLC
  - Business address: 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102
  - Principal line of business: holding company
  - Citizenship: Delaware
  
- TPG VIII DE AIV I-A, L.P.
  - 30% in V OpCo LLC on an aggregate basis with TPG VIII DE AIV I, L.P.
  - Business address: 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102
  - Principal line of business: holding company
  - Citizenship: Delaware
  
- TPG VIII DE AIV I, L.P.
  - 30% in V OpCo LLC on an aggregate basis with TPG VIII DE AIV I-A, L.P.
  - Business address: 301 Commerce Street, Suite 3300, Fort Worth, Texas 76102
  - Principal line of business: holding company
  - Citizenship: Delaware

The following is a list of the officers of Officers of TPG Merlin SPV GP, LLC<sup>2</sup>

Michael LaGatta	Vice President
Ken Murphy	Vice President
Michael Guo	Vice President
Martin Davidson	Chief Accounting Officer
Joann Harris	Chief Compliance Officer
Steven A. Willmann	Treasurer

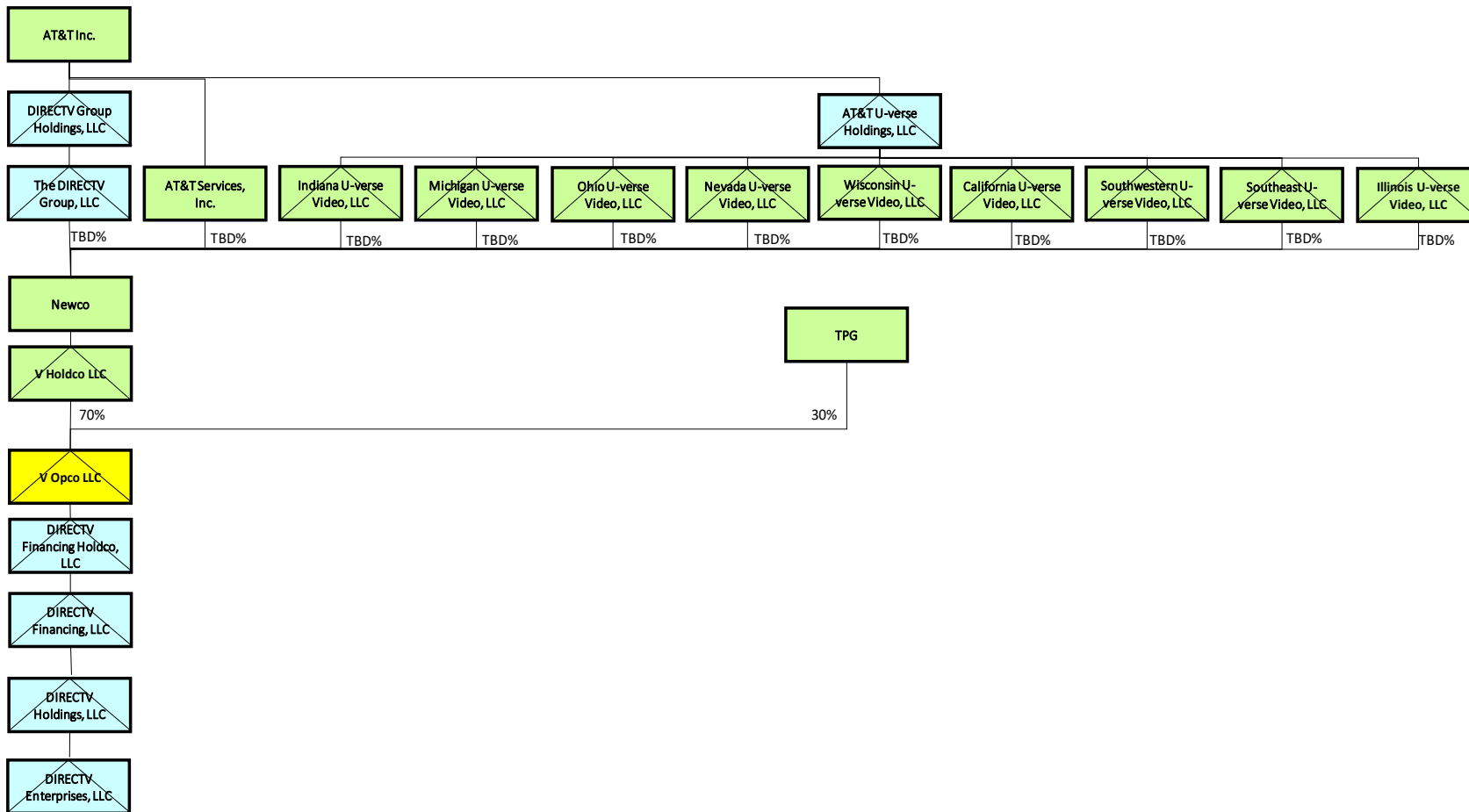
The address of each officer is:

TPG  
301 Commerce Street, Suite 3300  
Fort Worth, Texas 76102

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<sup>2</sup> TPG VIII Merlin Investment Holdings, L.P., which will hold the 30% investment in New DIRECTV, acts through its General Partner, TPG Merlin SPV GP, LLC. TPG Merlin SPV GP, LLC does not have a Board of Directors.

Overview of Structure at Close



\* TPG ownership structure is provided separately in the below chart.

\*\* This chart represents the ultimate ownership structure for the 70% common equity interest of AT&T Inc. in the licensee, DIRECTV Enterprises, LLC. Not all intermediate entities listed here will necessarily acquire their interests in DIRECTV Enterprises, LLC, at the closing of the AT&T/TPG transaction.

TPG Post-Closing Interest in New DIRECTV

