Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
QVC RETAIL GROUP 401(K) RETIREMENT SAVINGS PLAN FOR CORNERSTONE BRANDS

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2020

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
CORNERSTONE BRANDS INC.

1200 WILSON DRIVE
WEST CHESTER, PA 19380

2b Employer Identification Number (EIN)
01-0520036

2c Plan Sponsor's telephone number
484-701-1000

2d Business code (see instructions)
454110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	LAUREN DEASY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	LAUREN DEASY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name CORNERSTONE BRANDS INC.

c Plan Name QURATE RETAIL GROUP 401(K) RETIREMENT SAVINGS PLAN FOR CORNERSTONE BRA

4b EIN 01-0520036

4d PN 001

5	Total number of participants at the beginning of the plan year	**5**	1565
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1077
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1022
b	Retired or separated participants receiving benefits	**6b**	28
c	Other retired or separated participants entitled to future benefits	**6c**	475
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1525
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	7
f	Total. Add lines **6d** and **6e**.	**6f**	1532
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	1519
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	1498
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2S 2T 3D 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
QVC RETAIL GROUP 401(K) RETIREMENT SAVINGS PLAN FOR CORNERSTONE BRANDS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CORNERSTONE BRANDS INC.

D Employer Identification Number (EIN)
01-0520036

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE VANGUARD GROUP, INC.

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CHARLES SCHWAB INVESTMENT MGMT

94-3106735

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 33 37 52 99	NONE	97088	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CAPITAL CLIENT GROUP, INC. 333 S. HOPE ST 55TH FL. LOS ANGELES, CA 90071	RATE OF 0.37% OF AVERAGE DAILY BALANCE OF ASSET(S)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PERFORMANCE TRUST ASSET MANAGEMENT 20-8098335	RATE OF 0.40% OF AVERAGE DAILY BALANCE OF ASSET(S)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
QVC RETAIL GROUP 401(K) RETIREMENT SAVINGS PLAN FOR CORNERSTONE BRANDS

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CORNERSTONE BRANDS INC.

D Employer Identification Number (EIN)
01-0520036

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY GROWTH CO COMMINGLED POOL

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-135	C	18937988

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY MANAGED INC PORT II CL2

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST CO

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-024	C	2987783

a Name of MTIA, CCT, PSA, or 103-12 IE: GW&K SM/MID CAP CORE CIT

b Name of sponsor of entity listed in (a): GW&K LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3761443-001	C	7938760

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET DATE 2070 SL; C

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-6528132-101	C	17439

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL CORE PLUS BOND CL5

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
23-6994310-165	C	3107941

a Name of MTIA, CCT, PSA, or 103-12 IE: SS GLOBAL ALL CAP EQUITY EX-US INDE

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-444	C	1987589

a Name of MTIA, CCT, PSA, or 103-12 IE: SS RUSS S/M CAP IN SEC LEND FD CL I

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-091	C	2527937

a Name of MTIA, CCT, PSA, or 103-12 IE:	SS S&P 500 INDEX SL SERIES FUND CII		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 04-0025081-078	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	15670710
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2020 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-491	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2025 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-498	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5930266
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2030 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-492	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10570329
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2035 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-499	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12123202
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2040 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 90-0337987-493	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12848836
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2045 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 32-6528132-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8243484
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2050 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 32-6528132-002	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12147237
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2055 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 32-6528132-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	5628068
a Name of MTIA, CCT, PSA, or 103-12 IE:	SS TRT SL 2060 CL V		
b Name of sponsor of entity listed in (a):	STATE STREET GLOBAL ADVISORS		
c EIN-PN 32-6528132-008	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1373229

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRT SL INCOME CL V

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-490	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3984171

a Name of MTIA, CCT, PSA, or 103-12 IE: SS US BOND INDEX SL SERIES CL XIV

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-477	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 580112

a Name of MTIA, CCT, PSA, or 103-12 IE: SS TRT SL 2065 CL V

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 32-6528132-046	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 151325

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL DIVERSIFIED REAL ASSET T3

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL ADVISORS

c EIN-PN 46-0743367-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76912

a Name of MTIA, CCT, PSA, or 103-12 IE: TS&W INTERNATIONAL EQUITY CLASS M

b Name of sponsor of entity listed in (a): GLOBAL TRUST

c EIN-PN 26-3761443-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4322464

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
QVC RETAIL GROUP 401(K) RETIREMENT SAVINGS PLAN FOR CORNERSTONE BRANDS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CORNERSTONE BRANDS INC.

D Employer Identification Number (EIN)
01-0520036

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1366117	1509834
(9) Value of interest in common/collective trusts	1c(9)	112815235	131155782
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6157848	6472862
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1219837	2296081

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	121559037	141434559
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	128386	134011
1k Total liabilities (add all amounts in lines 1g through1j)	1k	128386	134011
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	121430651	141300548

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1921800	
(B) Participants	2a(1)(B)	6688395	
(C) Others (including rollovers)	2a(1)(C)	516704	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		9126899
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	128306	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		128306
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	608030	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		608030
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		20083572
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-39811
c Other income	2c		886238
d Total income. Add all **income** amounts in column (b) and enter total	2d		30793234
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12005614	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	5713	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		12011327
f Corrective distributions (see instructions)	2f		147109
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	92938	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		92938
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12251374
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		18541860
l Transfers of assets:			
(1) To this plan	2l(1)		1328037
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
QVC RETAIL GROUP 401(K) RETIREMENT SAVINGS PLAN FOR CORNERSTONE BRANDS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CORNERSTONE BRANDS INC.

D Employer Identification Number (EIN)
01-0520036

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 23-2186884

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
	b	Enter the amount contributed by the employer to the plan for this plan year	6b
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10		Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11	a	Does the ESOP hold any preferred stock?	☐ Yes ☐ No
	b	If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12		Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703218A .

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Table of Contents
December 31, 2025 and 2024

	Page
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplementary Information	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Participants and Plan Administrator of
Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

Philadelphia, Pennsylvania
October 15, 2026

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value	$ 139,924,725	$ 120,192,920
Notes receivable from participants	1,509,834	1,366,117
Total assets	141,434,559	121,559,037
Liabilities		
Excess contributions payable	134,011	128,386
Total liabilities	134,011	128,386
Net assets available for benefits	$ 141,300,548	$ 121,430,651

See notes to financial statements

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

Additions	
Investment income:	
Net appreciation in fair value of investments	$ 20,840,362
Interest and dividends	685,921
Total investment income	21,526,283
Interest income on notes receivable from participants	128,306
Contributions:	
Participants	6,688,395
Employer	1,921,800
Rollovers	516,704
Total contributions	9,126,899
Total additions	30,781,488
Deductions	
Benefits paid to participants	12,146,690
Administrative expenses	92,938
Total deductions	12,239,628
Net increase	18,541,860
Transfers in (Note 1)	1,328,037
Net Assets Available for Benefits	
Beginning of year	121,430,651
End of year	$ 141,300,548

See notes to financial statements

1. Description of the Plan

The following description of the Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees who are age 21 or older and employees of Cornerstone Brands, Inc. (the Company), as defined in the plan document. Eligible employees may make elective contributions to the Plan immediately, but must complete one year of service (as defined in the plan document) to receive a Company matching contribution.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Investment Committee is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

For the years ending December 31, 2025 and 2024, the Company was previously considered to be a part of Old QVC Group, Inc. (f/k/a QVC Group, Inc.), which included QVC Group, Inc. (f/k/a QVC, Inc.) On August 6th, 2026 (the “Reorganization Plan Effective Date”), QVC Group, Inc. (the “Parent Company”) adopted (a) the Amended and Restated Certificate of Incorporation (the “New Certificate of Incorporation”), which amended and restated the Parent Company’s Certificate of Incorporation and changed the Parent Company’s name to QVC Group, Inc., and (b) the Second Amended and Restated Bylaws (the “New Bylaws”), which amended and restated the Company’s Amended and Restated Bylaws. The New Certification of Incorporation and the New Bylaws did not have an effect on the Plan. Refer to Note 2 for additional details on the Parent Company’s name change and reorganized structure.

Employees within QVCG are permitted to transfer in or out of other qualified plans sponsored by QVCG based on their company of employment. Transfers in on the Statement of Changes in Net Assets Available for Benefits represents transfers into the Plan from other QVCG plans of $1,328,037 during the year ended December 31, 2025. There were no transfers out of the Plan to other QVCG plans during the year ended December 31, 2025.

Employee Contributions and Company Matching Contribution

Eligible employees may elect to contribute an amount equal to but not less than 1% and not more than 75% of their pre-tax annualized compensation. Participants are also permitted to make after-tax contributions in an amount between 1% and 10% of their annualized compensation. All contributions are subject to the maximum limits of the Internal Revenue Code (IRC).

Eligible employees who have attained the age of 50 before the close of a plan year are eligible to make catch-up contributions. During the year ended December 31, 2025, the Plan adopted a voluntary provision from the SECURE 2.0 Act of 2022 to permit higher catch-up limits for employees who have attained the ages 60, 61, 62, and 63 before the close of a plan year. Refer to Note 2 for additional details on the SECURE 2.0 Act of 2022. All catch-up contributions are in accordance with, and subject to the limitations of, the IRC.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Company contributes $0.50 for each $1 contributed by an eligible participant up to 6% of compensation. The maximum matching contribution will not exceed 3% of compensation.

Participants direct the investment of all contributions into various investment options offered by the Plan.

Vesting

Participants are immediately vested in their contributions and Company matching contributions plus actual earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's matching contributions, as well as allocations of the Plan's earnings or losses. Participants are charged with an allocation of administrative expenses that are paid by the Plan. Expenses are allocated proportionally based on the value of account balances, an equal dollar amount based on the number of participants, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable From Participants

Participants may borrow from their fund accounts, subject to certain limitations, a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Only one note per participant may be outstanding at any time. Generally, terms range from one to five years; however, terms may range from one to 15 years if borrowing is for the purchase of a primary residence. Principal and interest is paid ratably through payroll deductions. Interest charged on a participant's note is determined at the time the note is taken and is based upon the prevailing interest rate for a note of its type. The rates for the notes outstanding at December 31, 2025 range from 4.25% to 9.50%. Loans are secured by the balance in the participant's account.

Payment of Benefits

Upon termination of service for any reason, a participant is eligible to receive the vested interest in his or her account in a lump sum. If such vested interest is greater than $5,000, then the participant may elect to receive a distribution in the form of installment payments. A financial hardship withdrawal can be made only for an immediate and heavy financial need. In addition, a participant is eligible for in-service distributions starting at the age of 59.5 years.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from participants and the matching contributions are recorded in the year in which the related participant contributions are withheld from compensation.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent notes receivable are recorded as distributions based upon the terms of the Plan provisions.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

Recent Regulatory Update

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory and certain voluntary provisions effective for the years ended December 31, 2025 and 2024, including the higher catch-up limits for employees who have attained the ages 60, 61, 62, and 63, as disclosed in Note 1. Plan management continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act of 2022 did not have a material effect on the Plan’s financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 15, 2026, the date the financial statements were available to be issued.

Effective January 1, 2026, the Plan adopted a provision under the SECURE 2.0 Act of 2022 requiring catch-up contributions made by certain highly compensated employees to be designated as Roth contributions. The provision applies to eligible participants who are age 50 or older and whose prior-year wages exceed the applicable statutory threshold ($150,000 for 2025 wages). Under this provision, affected participants may continue to make catch-up contributions to the Plan; however, such contributions must be made on an after-tax Roth basis rather than on a pre-tax basis, subject to the Plan’s terms and applicable regulatory guidance.

On April 16, 2026, Old QVC Group, Inc., of which the Company was a wholly-owned subsidiary, and together with certain of its affiliates, including the Company (collectively, the "Company Parties"), commenced the Chapter 11 Cases under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") to implement a prepackaged chapter 11 plan of reorganization (the "Reorganization Plan"). On July 20, 2026, the Bankruptcy Court entered an order confirming the Reorganization Plan. On August 4, 2026, in accordance with the Reorganization Plan, the Company was contributed to QVC Group, Inc. from Old QVC Group Inc, and on the Reorganization Plan Effective Date, the Company Parties emerged from bankruptcy and adopted the New Certificate of Incorporation and the New Bylaws. The Reorganization Plan did not have an effect on the Plan.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Mutual fund is valued at the daily closing price as reported by the fund. The mutual fund held by the Plan is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily NAV and to transact at that price. The mutual fund held by the Plan is deemed to be actively traded.

The common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-directed brokeragelink accounts consist of cash equivalents, common stock and mutual funds and are generally valued based upon the fair value of their underlying assets derived principally from quoted market prices and other observable inputs from or corroborated observable market data by correlation or other means.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 2,002,444	$ -	$ -	$ 2,002,444
Mutual fund	4,470,418	-	-	4,470,418
Brokeragelink accounts	2,296,042	39	-	2,296,081
Total assets in the fair value hierarchy	$ 8,768,904	$ 39	$ -	8,768,943
Investments measured at net asset value (a)				131,155,782
Total investments at fair value				$ 139,924,725

	Assets at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 2,231,028	$ -	$ -	$ 2,231,028
Mutual fund	3,926,820	-	-	3,926,820
Brokeragelink accounts	1,219,837	-	-	1,219,837
Total assets in the fair value hierarchy	$ 7,377,685	$ -	$ -	7,377,685
Investments measured at net asset value (a)				112,815,235
Total investments at fair value				$ 120,192,920

(a) In accordance with U.S. GAAP, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity common collective trusts	$ 21,925,771	N/A	Daily	Up to 12 Months
State Street common collective trusts	93,783,934	N/A	Daily	Up to 15 Days
GWK common collective trust	7,938,760	N/A	Daily	Up to 30 Days
Prudential common collective trust	3,107,941	N/A	Daily	Up to 5 Days
TSW common collective trust	4,322,464	N/A	Daily	None
Principal common collective trust	76,912	N/A	Daily	Up to 30 Days

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity common collective trusts	$ 19,472,628	N/A	Daily	Up to 12 Months
State Street common collective trusts	78,463,639	N/A	Daily	Up to 15 Days
GWK common collective trust	7,866,577	N/A	Daily	Up to 30 Days
Prudential common collective trust	3,377,201	N/A	Daily	Up to 5 Days
TSW common collective trust	3,598,725	N/A	Daily	None
Principal common collective trust	36,465	N/A	Daily	Up to 30 Days

4. Information Certified by Trustee

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, Vanguard Fiduciary Trust Company (Vanguard), the trustee of the Plan, has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity and interest income on notes receivable from participants reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

5. Administration of Plan Assets

During the year ended December 31, 2025, the Plan's assets were administered under a contract with Vanguard, the trustee of the Plan. Vanguard invested funds received from contributions, investment sales, interest and dividend income and made distribution payments to participants.

6. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by Vanguard, the trustee of the Plan, and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues notes to its participants, which are secured by the participants' account balances. These transactions qualify as party in interest transactions that are exempt from the prohibited transaction rules.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

8. Tax Status

The Plan adopted a volume submitter plan offered by The Vanguard Group, Inc. The volume submitter plan received an advisory letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with the applicable sections of the IRC. The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of the investment security such as international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

As of December 31, 2025 and 2024, the Plan had investments of $34,608,698 and $30,434,092, respectively, that were concentrated in two funds.

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 01-0520036 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Fund			
	T. Rowe Price Associates	T. Rowe Price Institutional Large Cap Value Fund; Institutional Class	N/R	$ 4,470,418
	Collective Trust Funds			
	Fidelity Management Trust Co	Fidelity Growth Company Commingled Pool	N/R	18,937,988
	Fidelity Management Trust Co	Fidelity Managed Income Portfolio II; Class 2	N/R	2,987,783
	GW&K LLC	GW&K Small/Mid Cap Collective Investment Fund	N/R	7,938,760
	Principal Global Advisors	Principal Diversified Real Asset CIT; Tier 1	N/R	76,912
	Prudential Trust Company	Prudential Core Plus Bond Fund; Class 5	N/R	3,107,941
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund;	N/R	1,987,589
	State Street Global Advisors	State Street Russell Small Mid Cap Index Securities Lending Series Fund; Class I	N/R	2,527,937
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund; Class II	N/R	15,670,710
	State Street Global Advisors	State Street Target Retirement Trust SL 2025; Class V	N/R	5,930,266
	State Street Global Advisors	State Street Target Retirement Trust SL 2030; Class V	N/R	10,570,329
	State Street Global Advisors	State Street Target Retirement Trust SL 2035; Class V	N/R	12,123,202
	State Street Global Advisors	State Street Target Retirement Trust SL 2040; Class V	N/R	12,848,836
	State Street Global Advisors	State Street Target Retirement Trust SL 2045; Class V	N/R	8,243,484
	State Street Global Advisors	State Street Target Retirement Trust SL 2050; Class V	N/R	12,147,237
	State Street Global Advisors	State Street Target Retirement Trust SL 2055; Class V	N/R	5,628,068
	State Street Global Advisors	State Street Target Retirement Trust SL 2060; Class V	N/R	1,373,229
	State Street Global Advisors	State Street Target Retirement Trust SL 2065; Class V	N/R	151,325
	State Street Global Advisors	State Street Target Retirement Trust SL 2070; Class V	N/R	17,439
	State Street Global Advisors	State Street Target Retirement Trust SL Income; Class V	N/R	3,984,171
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund; Class XIV	N/R	580,112
	Thompson, Siegel & Walmsley LLC	TS&W International Large Cap Equity Trust; Class 1	N/R	4,322,464
		Total collective trust funds		131,155,782
*	**Brokerage Link Accounts**	Self-Directed Brokerage Link Accounts	N/R	2,296,081
*	**Money Market Fund**			
	The Vanguard Group, Inc.	Vanguard Federal Money Market Fund	N/R	2,002,444
		Total investments at fair value		139,924,725
*	**Participant Loans**	Interest rates: 4.25% - 9.50%	$0	1,509,834
				$ 141,434,559

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Table of Contents
December 31, 2025 and 2024

	Page
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplementary Information	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Participants and Plan Administrator of
Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

Philadelphia, Pennsylvania
October 15, 2026

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value	$ 139,924,725	$ 120,192,920
Notes receivable from participants	1,509,834	1,366,117
Total assets	141,434,559	121,559,037
Liabilities		
Excess contributions payable	134,011	128,386
Total liabilities	134,011	128,386
Net assets available for benefits	$ 141,300,548	$ 121,430,651

See notes to financial statements

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

Additions	
Investment income:	
Net appreciation in fair value of investments	$ 20,840,362
Interest and dividends	685,921
Total investment income	21,526,283
Interest income on notes receivable from participants	128,306
Contributions:	
Participants	6,688,395
Employer	1,921,800
Rollovers	516,704
Total contributions	9,126,899
Total additions	30,781,488
Deductions	
Benefits paid to participants	12,146,690
Administrative expenses	92,938
Total deductions	12,239,628
Net increase	18,541,860
Transfers in (Note 1)	1,328,037
Net Assets Available for Benefits	
Beginning of year	121,430,651
End of year	$ 141,300,548

See notes to financial statements

1. Description of the Plan

The following description of the Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees who are age 21 or older and employees of Cornerstone Brands, Inc. (the Company), as defined in the plan document. Eligible employees may make elective contributions to the Plan immediately, but must complete one year of service (as defined in the plan document) to receive a Company matching contribution.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Investment Committee is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

For the years ending December 31, 2025 and 2024, the Company was previously considered to be a part of Old QVC Group, Inc. (f/k/a QVC Group, Inc.), which included QVC Group, Inc. (f/k/a QVC, Inc.) On August 6th, 2026 (the “Reorganization Plan Effective Date”), QVC Group, Inc. (the “Parent Company”) adopted (a) the Amended and Restated Certificate of Incorporation (the “New Certificate of Incorporation”), which amended and restated the Parent Company’s Certificate of Incorporation and changed the Parent Company’s name to QVC Group, Inc., and (b) the Second Amended and Restated Bylaws (the “New Bylaws”), which amended and restated the Company’s Amended and Restated Bylaws. The New Certification of Incorporation and the New Bylaws did not have an effect on the Plan. Refer to Note 2 for additional details on the Parent Company’s name change and reorganized structure.

Employees within QVCG are permitted to transfer in or out of other qualified plans sponsored by QVCG based on their company of employment. Transfers in on the Statement of Changes in Net Assets Available for Benefits represents transfers into the Plan from other QVCG plans of $1,328,037 during the year ended December 31, 2025. There were no transfers out of the Plan to other QVCG plans during the year ended December 31, 2025.

Employee Contributions and Company Matching Contribution

Eligible employees may elect to contribute an amount equal to but not less than 1% and not more than 75% of their pre-tax annualized compensation. Participants are also permitted to make after-tax contributions in an amount between 1% and 10% of their annualized compensation. All contributions are subject to the maximum limits of the Internal Revenue Code (IRC).

Eligible employees who have attained the age of 50 before the close of a plan year are eligible to make catch-up contributions. During the year ended December 31, 2025, the Plan adopted a voluntary provision from the SECURE 2.0 Act of 2022 to permit higher catch-up limits for employees who have attained the ages 60, 61, 62, and 63 before the close of a plan year. Refer to Note 2 for additional details on the SECURE 2.0 Act of 2022. All catch-up contributions are in accordance with, and subject to the limitations of, the IRC.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Company contributes $0.50 for each $1 contributed by an eligible participant up to 6% of compensation. The maximum matching contribution will not exceed 3% of compensation.

Participants direct the investment of all contributions into various investment options offered by the Plan.

Vesting

Participants are immediately vested in their contributions and Company matching contributions plus actual earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's matching contributions, as well as allocations of the Plan's earnings or losses. Participants are charged with an allocation of administrative expenses that are paid by the Plan. Expenses are allocated proportionally based on the value of account balances, an equal dollar amount based on the number of participants, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable From Participants

Participants may borrow from their fund accounts, subject to certain limitations, a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Only one note per participant may be outstanding at any time. Generally, terms range from one to five years; however, terms may range from one to 15 years if borrowing is for the purchase of a primary residence. Principal and interest is paid ratably through payroll deductions. Interest charged on a participant's note is determined at the time the note is taken and is based upon the prevailing interest rate for a note of its type. The rates for the notes outstanding at December 31, 2025 range from 4.25% to 9.50%. Loans are secured by the balance in the participant's account.

Payment of Benefits

Upon termination of service for any reason, a participant is eligible to receive the vested interest in his or her account in a lump sum. If such vested interest is greater than $5,000, then the participant may elect to receive a distribution in the form of installment payments. A financial hardship withdrawal can be made only for an immediate and heavy financial need. In addition, a participant is eligible for in-service distributions starting at the age of 59.5 years.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from participants and the matching contributions are recorded in the year in which the related participant contributions are withheld from compensation.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent notes receivable are recorded as distributions based upon the terms of the Plan provisions.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

Recent Regulatory Update

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory and certain voluntary provisions effective for the years ended December 31, 2025 and 2024, including the higher catch-up limits for employees who have attained the ages 60, 61, 62, and 63, as disclosed in Note 1. Plan management continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act of 2022 did not have a material effect on the Plan’s financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 15, 2026, the date the financial statements were available to be issued.

Effective January 1, 2026, the Plan adopted a provision under the SECURE 2.0 Act of 2022 requiring catch-up contributions made by certain highly compensated employees to be designated as Roth contributions. The provision applies to eligible participants who are age 50 or older and whose prior-year wages exceed the applicable statutory threshold ($150,000 for 2025 wages). Under this provision, affected participants may continue to make catch-up contributions to the Plan; however, such contributions must be made on an after-tax Roth basis rather than on a pre-tax basis, subject to the Plan’s terms and applicable regulatory guidance.

On April 16, 2026, Old QVC Group, Inc., of which the Company was a wholly-owned subsidiary, and together with certain of its affiliates, including the Company (collectively, the "Company Parties"), commenced the Chapter 11 Cases under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") to implement a prepackaged chapter 11 plan of reorganization (the "Reorganization Plan"). On July 20, 2026, the Bankruptcy Court entered an order confirming the Reorganization Plan. On August 4, 2026, in accordance with the Reorganization Plan, the Company was contributed to QVC Group, Inc. from Old QVC Group Inc, and on the Reorganization Plan Effective Date, the Company Parties emerged from bankruptcy and adopted the New Certificate of Incorporation and the New Bylaws. The Reorganization Plan did not have an effect on the Plan.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Mutual fund is valued at the daily closing price as reported by the fund. The mutual fund held by the Plan is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily NAV and to transact at that price. The mutual fund held by the Plan is deemed to be actively traded.

The common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-directed brokeragelink accounts consist of cash equivalents, common stock and mutual funds and are generally valued based upon the fair value of their underlying assets derived principally from quoted market prices and other observable inputs from or corroborated observable market data by correlation or other means.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 2,002,444	$ -	$ -	$ 2,002,444
Mutual fund	4,470,418	-	-	4,470,418
Brokeragelink accounts	2,296,042	39	-	2,296,081
Total assets in the fair value hierarchy	$ 8,768,904	$ 39	$ -	8,768,943
Investments measured at net asset value (a)				131,155,782
Total investments at fair value				$ 139,924,725

	Assets at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 2,231,028	$ -	$ -	$ 2,231,028
Mutual fund	3,926,820	-	-	3,926,820
Brokeragelink accounts	1,219,837	-	-	1,219,837
Total assets in the fair value hierarchy	$ 7,377,685	$ -	$ -	7,377,685
Investments measured at net asset value (a)				112,815,235
Total investments at fair value				$ 120,192,920

(a) In accordance with U.S. GAAP, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity common collective trusts	$ 21,925,771	N/A	Daily	Up to 12 Months
State Street common collective trusts	93,783,934	N/A	Daily	Up to 15 Days
GWK common collective trust	7,938,760	N/A	Daily	Up to 30 Days
Prudential common collective trust	3,107,941	N/A	Daily	Up to 5 Days
TSW common collective trust	4,322,464	N/A	Daily	None
Principal common collective trust	76,912	N/A	Daily	Up to 30 Days

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity common collective trusts	$ 19,472,628	N/A	Daily	Up to 12 Months
State Street common collective trusts	78,463,639	N/A	Daily	Up to 15 Days
GWK common collective trust	7,866,577	N/A	Daily	Up to 30 Days
Prudential common collective trust	3,377,201	N/A	Daily	Up to 5 Days
TSW common collective trust	3,598,725	N/A	Daily	None
Principal common collective trust	36,465	N/A	Daily	Up to 30 Days

4. Information Certified by Trustee

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, Vanguard Fiduciary Trust Company (Vanguard), the trustee of the Plan, has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity and interest income on notes receivable from participants reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

5. Administration of Plan Assets

During the year ended December 31, 2025, the Plan's assets were administered under a contract with Vanguard, the trustee of the Plan. Vanguard invested funds received from contributions, investment sales, interest and dividend income and made distribution payments to participants.

6. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by Vanguard, the trustee of the Plan, and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues notes to its participants, which are secured by the participants' account balances. These transactions qualify as party in interest transactions that are exempt from the prohibited transaction rules.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

8. Tax Status

The Plan adopted a volume submitter plan offered by The Vanguard Group, Inc. The volume submitter plan received an advisory letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with the applicable sections of the IRC. The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of the investment security such as international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

As of December 31, 2025 and 2024, the Plan had investments of $34,608,698 and $30,434,092, respectively, that were concentrated in two funds.

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 01-0520036 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Fund			
	T. Rowe Price Associates	T. Rowe Price Institutional Large Cap Value Fund; Institutional Class	N/R	$ 4,470,418
	Collective Trust Funds			
	Fidelity Management Trust Co	Fidelity Growth Company Commingled Pool	N/R	18,937,988
	Fidelity Management Trust Co	Fidelity Managed Income Portfolio II; Class 2	N/R	2,987,783
	GW&K LLC	GW&K Small/Mid Cap Collective Investment Fund	N/R	7,938,760
	Principal Global Advisors	Principal Diversified Real Asset CIT; Tier 1	N/R	76,912
	Prudential Trust Company	Prudential Core Plus Bond Fund; Class 5	N/R	3,107,941
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund;	N/R	1,987,589
	State Street Global Advisors	State Street Russell Small Mid Cap Index Securities Lending Series Fund; Class I	N/R	2,527,937
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund; Class II	N/R	15,670,710
	State Street Global Advisors	State Street Target Retirement Trust SL 2025; Class V	N/R	5,930,266
	State Street Global Advisors	State Street Target Retirement Trust SL 2030; Class V	N/R	10,570,329
	State Street Global Advisors	State Street Target Retirement Trust SL 2035; Class V	N/R	12,123,202
	State Street Global Advisors	State Street Target Retirement Trust SL 2040; Class V	N/R	12,848,836
	State Street Global Advisors	State Street Target Retirement Trust SL 2045; Class V	N/R	8,243,484
	State Street Global Advisors	State Street Target Retirement Trust SL 2050; Class V	N/R	12,147,237
	State Street Global Advisors	State Street Target Retirement Trust SL 2055; Class V	N/R	5,628,068
	State Street Global Advisors	State Street Target Retirement Trust SL 2060; Class V	N/R	1,373,229
	State Street Global Advisors	State Street Target Retirement Trust SL 2065; Class V	N/R	151,325
	State Street Global Advisors	State Street Target Retirement Trust SL 2070; Class V	N/R	17,439
	State Street Global Advisors	State Street Target Retirement Trust SL Income; Class V	N/R	3,984,171
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund; Class XIV	N/R	580,112
	Thompson, Siegel & Walmsley LLC	TS&W International Large Cap Equity Trust; Class 1	N/R	4,322,464
		Total collective trust funds		131,155,782
*	**Brokerage Link Accounts**	Self-Directed Brokerage Link Accounts	N/R	2,296,081
*	**Money Market Fund**			
	The Vanguard Group, Inc.	Vanguard Federal Money Market Fund	N/R	2,002,444
		Total investments at fair value		139,924,725
*	**Participant Loans**	Interest rates: 4.25% - 9.50%	$0	1,509,834
				$ 141,434,559

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Table of Contents
December 31, 2025 and 2024

	Page
Independent Auditors' Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplementary Information	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	13

Independent Auditors' Report

To the Participants and Plan Administrator of
Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

Philadelphia, Pennsylvania
October 15, 2026

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value	$ 139,924,725	$ 120,192,920
Notes receivable from participants	1,509,834	1,366,117
Total assets	141,434,559	121,559,037
Liabilities		
Excess contributions payable	134,011	128,386
Total liabilities	134,011	128,386
Net assets available for benefits	$ 141,300,548	$ 121,430,651

See notes to financial statements

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2025

Additions	
Investment income:	
Net appreciation in fair value of investments	$ 20,840,362
Interest and dividends	685,921
Total investment income	21,526,283
Interest income on notes receivable from participants	128,306
Contributions:	
Participants	6,688,395
Employer	1,921,800
Rollovers	516,704
Total contributions	9,126,899
Total additions	30,781,488
Deductions	
Benefits paid to participants	12,146,690
Administrative expenses	92,938
Total deductions	12,239,628
Net increase	18,541,860
Transfers in (Note 1)	1,328,037
Net Assets Available for Benefits	
Beginning of year	121,430,651
End of year	$ 141,300,548

See notes to financial statements

1. Description of the Plan

The following description of the Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees who are age 21 or older and employees of Cornerstone Brands, Inc. (the Company), as defined in the plan document. Eligible employees may make elective contributions to the Plan immediately, but must complete one year of service (as defined in the plan document) to receive a Company matching contribution.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan's Investment Committee is responsible for oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

For the years ending December 31, 2025 and 2024, the Company was previously considered to be a part of Old QVC Group, Inc. (f/k/a QVC Group, Inc.), which included QVC Group, Inc. (f/k/a QVC, Inc.) On August 6th, 2026 (the “Reorganization Plan Effective Date”), QVC Group, Inc. (the “Parent Company”) adopted (a) the Amended and Restated Certificate of Incorporation (the “New Certificate of Incorporation”), which amended and restated the Parent Company’s Certificate of Incorporation and changed the Parent Company’s name to QVC Group, Inc., and (b) the Second Amended and Restated Bylaws (the “New Bylaws”), which amended and restated the Company’s Amended and Restated Bylaws. The New Certification of Incorporation and the New Bylaws did not have an effect on the Plan. Refer to Note 2 for additional details on the Parent Company’s name change and reorganized structure.

Employees within QVCG are permitted to transfer in or out of other qualified plans sponsored by QVCG based on their company of employment. Transfers in on the Statement of Changes in Net Assets Available for Benefits represents transfers into the Plan from other QVCG plans of $1,328,037 during the year ended December 31, 2025. There were no transfers out of the Plan to other QVCG plans during the year ended December 31, 2025.

Employee Contributions and Company Matching Contribution

Eligible employees may elect to contribute an amount equal to but not less than 1% and not more than 75% of their pre-tax annualized compensation. Participants are also permitted to make after-tax contributions in an amount between 1% and 10% of their annualized compensation. All contributions are subject to the maximum limits of the Internal Revenue Code (IRC).

Eligible employees who have attained the age of 50 before the close of a plan year are eligible to make catch-up contributions. During the year ended December 31, 2025, the Plan adopted a voluntary provision from the SECURE 2.0 Act of 2022 to permit higher catch-up limits for employees who have attained the ages 60, 61, 62, and 63 before the close of a plan year. Refer to Note 2 for additional details on the SECURE 2.0 Act of 2022. All catch-up contributions are in accordance with, and subject to the limitations of, the IRC.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Company contributes $0.50 for each $1 contributed by an eligible participant up to 6% of compensation. The maximum matching contribution will not exceed 3% of compensation.

Participants direct the investment of all contributions into various investment options offered by the Plan.

Vesting

Participants are immediately vested in their contributions and Company matching contributions plus actual earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's matching contributions, as well as allocations of the Plan's earnings or losses. Participants are charged with an allocation of administrative expenses that are paid by the Plan. Expenses are allocated proportionally based on the value of account balances, an equal dollar amount based on the number of participants, or specific transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable From Participants

Participants may borrow from their fund accounts, subject to certain limitations, a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Only one note per participant may be outstanding at any time. Generally, terms range from one to five years; however, terms may range from one to 15 years if borrowing is for the purchase of a primary residence. Principal and interest is paid ratably through payroll deductions. Interest charged on a participant's note is determined at the time the note is taken and is based upon the prevailing interest rate for a note of its type. The rates for the notes outstanding at December 31, 2025 range from 4.25% to 9.50%. Loans are secured by the balance in the participant's account.

Payment of Benefits

Upon termination of service for any reason, a participant is eligible to receive the vested interest in his or her account in a lump sum. If such vested interest is greater than $5,000, then the participant may elect to receive a distribution in the form of installment payments. A financial hardship withdrawal can be made only for an immediate and heavy financial need. In addition, a participant is eligible for in-service distributions starting at the age of 59.5 years.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from participants and the matching contributions are recorded in the year in which the related participant contributions are withheld from compensation.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent notes receivable are recorded as distributions based upon the terms of the Plan provisions.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid.

Recent Regulatory Update

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory and certain voluntary provisions effective for the years ended December 31, 2025 and 2024, including the higher catch-up limits for employees who have attained the ages 60, 61, 62, and 63, as disclosed in Note 1. Plan management continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act of 2022 did not have a material effect on the Plan’s financial statements.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 15, 2026, the date the financial statements were available to be issued.

Effective January 1, 2026, the Plan adopted a provision under the SECURE 2.0 Act of 2022 requiring catch-up contributions made by certain highly compensated employees to be designated as Roth contributions. The provision applies to eligible participants who are age 50 or older and whose prior-year wages exceed the applicable statutory threshold ($150,000 for 2025 wages). Under this provision, affected participants may continue to make catch-up contributions to the Plan; however, such contributions must be made on an after-tax Roth basis rather than on a pre-tax basis, subject to the Plan’s terms and applicable regulatory guidance.

On April 16, 2026, Old QVC Group, Inc., of which the Company was a wholly-owned subsidiary, and together with certain of its affiliates, including the Company (collectively, the "Company Parties"), commenced the Chapter 11 Cases under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") to implement a prepackaged chapter 11 plan of reorganization (the "Reorganization Plan"). On July 20, 2026, the Bankruptcy Court entered an order confirming the Reorganization Plan. On August 4, 2026, in accordance with the Reorganization Plan, the Company was contributed to QVC Group, Inc. from Old QVC Group Inc, and on the Reorganization Plan Effective Date, the Company Parties emerged from bankruptcy and adopted the New Certificate of Incorporation and the New Bylaws. The Reorganization Plan did not have an effect on the Plan.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

The money market fund is valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Mutual fund is valued at the daily closing price as reported by the fund. The mutual fund held by the Plan is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily NAV and to transact at that price. The mutual fund held by the Plan is deemed to be actively traded.

The common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-directed brokeragelink accounts consist of cash equivalents, common stock and mutual funds and are generally valued based upon the fair value of their underlying assets derived principally from quoted market prices and other observable inputs from or corroborated observable market data by correlation or other means.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

	Assets at Fair Value as of December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 2,002,444	$ -	$ -	$ 2,002,444
Mutual fund	4,470,418	-	-	4,470,418
Brokeragelink accounts	2,296,042	39	-	2,296,081
Total assets in the fair value hierarchy	$ 8,768,904	$ 39	$ -	8,768,943
Investments measured at net asset value (a)				131,155,782
Total investments at fair value				$ 139,924,725

	Assets at Fair Value as of December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 2,231,028	$ -	$ -	$ 2,231,028
Mutual fund	3,926,820	-	-	3,926,820
Brokeragelink accounts	1,219,837	-	-	1,219,837
Total assets in the fair value hierarchy	$ 7,377,685	$ -	$ -	7,377,685
Investments measured at net asset value (a)				112,815,235
Total investments at fair value				$ 120,192,920

(a) In accordance with U.S. GAAP, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Investments Measured Using NAV per Share Practical Expedient

The following table summarizes investments for which fair value is measured using NAV per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity common collective trusts	$ 21,925,771	N/A	Daily	Up to 12 Months
State Street common collective trusts	93,783,934	N/A	Daily	Up to 15 Days
GWK common collective trust	7,938,760	N/A	Daily	Up to 30 Days
Prudential common collective trust	3,107,941	N/A	Daily	Up to 5 Days
TSW common collective trust	4,322,464	N/A	Daily	None
Principal common collective trust	76,912	N/A	Daily	Up to 30 Days

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Fidelity common collective trusts	$ 19,472,628	N/A	Daily	Up to 12 Months
State Street common collective trusts	78,463,639	N/A	Daily	Up to 15 Days
GWK common collective trust	7,866,577	N/A	Daily	Up to 30 Days
Prudential common collective trust	3,377,201	N/A	Daily	Up to 5 Days
TSW common collective trust	3,598,725	N/A	Daily	None
Principal common collective trust	36,465	N/A	Daily	Up to 30 Days

4. Information Certified by Trustee

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, Vanguard Fiduciary Trust Company (Vanguard), the trustee of the Plan, has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity and interest income on notes receivable from participants reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

5. Administration of Plan Assets

During the year ended December 31, 2025, the Plan's assets were administered under a contract with Vanguard, the trustee of the Plan. Vanguard invested funds received from contributions, investment sales, interest and dividend income and made distribution payments to participants.

6. Related-Party and Party In Interest Transactions

Certain of the Plan's investments are managed by Vanguard, the trustee of the Plan, and therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for the investment manager services are included in net appreciation in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues notes to its participants, which are secured by the participants' account balances. These transactions qualify as party in interest transactions that are exempt from the prohibited transaction rules.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

8. Tax Status

The Plan adopted a volume submitter plan offered by The Vanguard Group, Inc. The volume submitter plan received an advisory letter dated June 30, 2020, that the Plan, and related trust are designed in accordance with the applicable sections of the IRC. The Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of the investment security such as international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

As of December 31, 2025 and 2024, the Plan had investments of $34,608,698 and $30,434,092, respectively, that were concentrated in two funds.

Qurate Retail Group 401(k) Retirement Savings Plan for Cornerstone Brands

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 01-0520036 Plan Number: 001
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Mutual Fund			
	T. Rowe Price Associates	T. Rowe Price Institutional Large Cap Value Fund; Institutional Class	N/R	$ 4,470,418
	Collective Trust Funds			
	Fidelity Management Trust Co	Fidelity Growth Company Commingled Pool	N/R	18,937,988
	Fidelity Management Trust Co	Fidelity Managed Income Portfolio II; Class 2	N/R	2,987,783
	GW&K LLC	GW&K Small/Mid Cap Collective Investment Fund	N/R	7,938,760
	Principal Global Advisors	Principal Diversified Real Asset CIT; Tier 1	N/R	76,912
	Prudential Trust Company	Prudential Core Plus Bond Fund; Class 5	N/R	3,107,941
	State Street Global Advisors	State Street Global All Cap Equity Ex-U.S. Index Securities Lending Series Fund;	N/R	1,987,589
	State Street Global Advisors	State Street Russell Small Mid Cap Index Securities Lending Series Fund; Class I	N/R	2,527,937
	State Street Global Advisors	State Street S&P 500 Index Securities Lending Series Fund; Class II	N/R	15,670,710
	State Street Global Advisors	State Street Target Retirement Trust SL 2025; Class V	N/R	5,930,266
	State Street Global Advisors	State Street Target Retirement Trust SL 2030; Class V	N/R	10,570,329
	State Street Global Advisors	State Street Target Retirement Trust SL 2035; Class V	N/R	12,123,202
	State Street Global Advisors	State Street Target Retirement Trust SL 2040; Class V	N/R	12,848,836
	State Street Global Advisors	State Street Target Retirement Trust SL 2045; Class V	N/R	8,243,484
	State Street Global Advisors	State Street Target Retirement Trust SL 2050; Class V	N/R	12,147,237
	State Street Global Advisors	State Street Target Retirement Trust SL 2055; Class V	N/R	5,628,068
	State Street Global Advisors	State Street Target Retirement Trust SL 2060; Class V	N/R	1,373,229
	State Street Global Advisors	State Street Target Retirement Trust SL 2065; Class V	N/R	151,325
	State Street Global Advisors	State Street Target Retirement Trust SL 2070; Class V	N/R	17,439
	State Street Global Advisors	State Street Target Retirement Trust SL Income; Class V	N/R	3,984,171
	State Street Global Advisors	State Street U.S. Bond Index Securities Lending Series Fund; Class XIV	N/R	580,112
	Thompson, Siegel & Walmsley LLC	TS&W International Large Cap Equity Trust; Class 1	N/R	4,322,464
		Total collective trust funds		131,155,782
*	**Brokerage Link Accounts**	Self-Directed Brokerage Link Accounts	N/R	2,296,081
*	**Money Market Fund**			
	The Vanguard Group, Inc.	Vanguard Federal Money Market Fund	N/R	2,002,444
		Total investments at fair value		139,924,725
*	**Participant Loans**	Interest rates: 4.25% - 9.50%	$0	1,509,834
				$ 141,434,559

* A party in interest as defined by ERISA
N/R - cost omitted for participant directed investments