



799 W. Coliseum Way  
Midvale, Utah 84047

## Notice of Special Meeting of Stockholders

To Be Held at 1:00 p.m. on February 13, 2020

Notice is hereby given that a Special Meeting (the “Special Meeting”) of Stockholders of Overstock.com, Inc. (the “Company”) will be held at the offices of the Company, located at 799 W. Coliseum Way, Midvale, Utah, at 1:00 p.m. Mountain Time on February 13, 2020. At the Special Meeting, holders of our common stock, par value \$0.0001 per share (the “Common Stock”), our Digital Voting Series A-1 Preferred Stock, par value \$0.0001 per share (the “Series A-1 Preferred Stock”), and our Voting Series B Preferred Stock, par value \$0.0001 per share (the “Series B Preferred Stock” and, together with the Common Stock and Series A-1 Preferred Stock, the “Voting Shares”) will vote on the following matters:

1. A proposal to approve and adopt the amendments to the Company’s Certificate of Designation of Digital Voting Series A-1 Preferred Stock, as set forth in Appendix A to the attached proxy statement (the “Proxy Statement”), to: (i) increase the number of authorized shares of the Series A-1 Preferred Stock from 1,000,000 to 4,630,000, (ii) amend the provisions requiring uncertificated shares and (iii) amend certain transfer and ownership restrictions applicable to the Series A-1 Preferred Stock (the “Series A-1 Preferred Proposal”), which proposal is conditioned on the adoption of the Series B Preferred Proposal (as defined below);
2. A proposal to approve and adopt the amendment to the Company’s Certificate of Designation of Voting Series B Preferred Stock, as set forth in Appendix B to the attached Proxy Statement, to decrease the number of authorized shares of the Series B Preferred Stock from 2,000,000 to 370,000 (the “Series B Preferred Proposal”);
3. Only in the event that the Series A-1 Preferred Proposal cannot be effected (either because it does not receive the requisite stockholder votes or because the Series B Preferred Proposal upon which it is conditioned is not adopted), a proposal to approve and adopt the amendments to the Company’s Certificate of Designation of Digital Voting Series A-1 Preferred Stock, as set forth in Appendix C to the attached Proxy Statement, to: (i) increase the number of authorized shares of the Series A-1 Preferred Stock from 1,000,000 to 3,000,000, (ii) amend the provisions requiring uncertificated shares and (iii) amend certain transfer and ownership restrictions applicable to the Series A-1 Preferred Stock (the “Alternative Series A-1 Preferred Proposal”). Except with respect to the number of authorized shares of Series A-1 Preferred Stock as set forth in clause (i) above, the Alternative Series A-1 Preferred Proposal is identical to the Series A-1 Preferred Proposal;
4. A proposal to approve and adopt the amendment to the Company’s Certificate of Designation of Digital Voting Series A-1 Preferred Stock, as set forth in Appendix D to the attached Proxy Statement, to amend the voting rights of holders of the Series A-1 Preferred Stock, which would result in a loss of stockholder voting rights on the increase or decrease in the number of authorized shares of Series A-1 Preferred Stock (the “Series A-1 Preferred Class Vote Proposal”); and
5. A proposal to approve and adopt the amendment to the Company’s Certificate of Designation of Voting Series B Preferred Stock, as set forth in Appendix E to the attached Proxy Statement, to amend the voting rights of holders of the Series B Preferred Stock which would result in a loss of stockholder voting rights on the increase or decrease in the number of authorized shares of Series B Preferred Stock (the “Series B Preferred Class Vote Proposal”).

The Board of Directors has unanimously approved the proposals and recommends that our stockholders vote “**FOR**” the Series A-1 Preferred Proposal, “**FOR**” the Series B Preferred Proposal, “**FOR**” the Alternative Series A-1 Preferred Proposal, if necessary, “**FOR**” the Series A-1 Preferred Class Vote Proposal and “**FOR**” the Series B Preferred Class Vote Proposal.

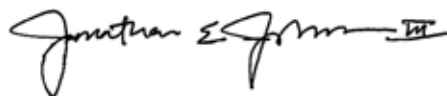
The Board of Directors has fixed the close of business on December 18, 2019 as the record date for the Special Meeting. Only holders of the Voting Shares of record at that time are entitled to notice of, and to vote at, the Special Meeting or at any postponements or adjournments thereof. To ensure that your shares are voted, **please submit a proxy as soon as possible**, even if you plan to attend the Special Meeting in person. We encourage you to submit proxies via the Internet or by telephone. You also have the option of submitting a proxy by completing, signing, dating and returning the enclosed proxy card. Submitting your proxy via the Internet or by telephone or proxy card will not affect your right to vote in person if you decide to attend the Special Meeting.

More information regarding voting rights and the matters to be voted upon is presented in the accompanying proxy materials.

By Order of the Board of Directors,



Allison H. Abraham  
*Chairwoman of the Board of Directors*



Jonathan E. Johnson III  
*Chief Executive Officer*

Midvale, Utah  
December 23, 2019