

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN AND FOR NEW CASTLE COUNTY

QVC NETWORK, INC.,)
)
 Plaintiff,)
)
 v.)
)
 PARAMOUNT COMMUNICATIONS INC.,)
 VIACOM INC., MARTIN S. DAVIS,)
 GRACE J. FIPPINGER, IRVING R. FISCHER,)
 BENJAMIN L. HOOKS, FRANZ J. LUTOLF,)
 JAMES A. PATTISON, IRWIN SCHLOSS,)
 SAMUEL J. SILBERMAN, LAWRENCE M. SMALL,)
 and GEORGE WEISSMAN,)
)
 Defendants.)

C.A. No. 13208

AFFIDAVIT OF
BENJAMIN L. HOOKS

STATE OF TENNESSEE)
 : ss.:
 COUNTY OF SHELBY)

BENJAMIN L. HOOKS, being duly sworn, deposes and says:

1. I am a Senior Vice President of The Chapman Company, an investment banking firm. I am also a director of Paramount Communications Inc. ("Paramount"), a position that I have held since 1992. This affidavit is based upon my own personal knowledge. I make this affidavit in response to QVC Network, Inc.'s ("QVC") motion for a preliminary injunction to prohibit Paramount from consummating a merger with Viacom Inc. ("Viacom").

2. I joined The Chapman Company in 1993, after having served as Executive Director of the NAACP since 1977. Prior to that, I served for five years as a member of the Federal Communications Commission. I began my career as a lawyer in private practice and have also served

as an assistant public defender and a Criminal Court Judge. In addition to serving on the Paramount Board, I am a director of Maxima Corporation.

3. As a director of Paramount, I participated in the Board's initial decision on September 12, 1993 to approve a merger with Viacom.

4. The decision approving the original Paramount/Viacom merger transaction was reached only after the Board engaged in extensive discussions over the course of two separate board meetings. Prior to those specific discussions, I had been aware, through regular conversations with Mr. Davis, that discussions with Viacom were taking place, on and off over this past spring and summer. I knew that discussions had broken off several times over issues of price and resumed again in late August or early September.

5. After discussions resumed, Paramount's legal and financial advisors made thorough presentations regarding the proposed merger both at regularly scheduled and special meetings of the Board. One such meeting was held on September 9, 1993 at which Felix G. Rohatyn, Steven Rattner and Peter R. Ezersky of Lazard Frères & Co. ("Lazard") presented an analysis as to why Viacom represents such an attractive business partner for Paramount.

6. Only a few days later, on September 12, the Board met again to consider further a potential merger with Viacom. Again, representatives of Lazard offered comprehensive written and oral evaluations of the issues surrounding the transaction. In the course of its presentation, Lazard opined that, under the terms proposed, a Paramount/Viacom merger would offer a fair value to Paramount's shareholders.

7. I also recall that in the course of the Board's deliberations, Ms. Fippinger, one of my colleagues on the Paramount Board, asked certain questions about Sumner Redstone, who was to be chairman and controlling shareholder of Paramount Viacom International if the Board approved the

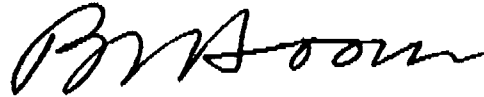
proposed merger. The Board inquired into Mr. Redstone's health and there was a general discussion about what type of a person Mr. Redstone is. Several Board members commented that they knew Mr. Redstone, either personally or by reputation, and were impressed with his abilities.

8. It has come to my attention that QVC has sought to challenge the adequacy of the merger consideration to be received by Paramount's shareholders based on National Amusement Inc.'s ("NAI") trading in Viacom Class A and Class B Common Stock. I believe this allegation to be without merit. During the Board meetings, there was specific discussion, both by Lazard and by other Board members, concerning NAI's purchases of Viacom stock. I was satisfied that NAI's purchases were irrelevant to this transaction because I was told that these purchases terminated in mid-August and that the price of Viacom shares increased after NAI ceased its purchases.

9. Based on my work experience, I am especially mindful of the importance of regulatory issues in connection with contemplated business transactions. In voting on October 24 and again on November 6 to approve the amended merger agreement with Viacom even though QVC had made a proposal to merge with Paramount, I took into consideration the likelihood that there would be a minimum of regulatory problems associated with a Paramount/Viacom merger.

10. I also recall specific discussions at our September 12 meeting about the fact that of the six major motion picture studios, Paramount was the smallest. There was discussion to the effect that the size of our company was critical because of the enormous production costs and potential losses associated with the motion picture business if one or two films were not to succeed at the box office. In addition, opportunities for distribution of our film properties is important. A merger with

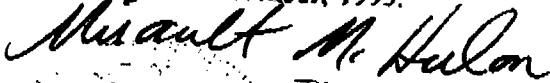
Viacom represents an ideal fit for Paramount because it addresses our needs in terms of size and our growth potential in terms of distribution.



Benjamin L. Hooks

Sworn to before me this

13 day of November, 1993.



MY COMMISSION EXPIRES OCT. 15, 1996

Notary Public

