



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE CVR REFINING, LP) CONSOLIDATED
UNITHOLDER LITIGATION) C.A. No. 2019-0062-KSJM

**STIPULATION AND AGREEMENT OF SETTLEMENT,
COMPROMISE, AND RELEASE**

This Stipulation and Agreement of Settlement, Compromise, and Release, dated August 19, 2022 (the “**Stipulation**”), is entered into by and among: (i) Lead Plaintiff Bharat H. Barai, MD (“**Dr. Barai**” or “**Lead Plaintiff**”) and plaintiffs Bharat H. Barai, MD & Panna B. Barai, MD TRS FBO Suniti Medical Corporation MPP & Trust UA 11/30/87 (the “**Suniti Trust**” and, collectively with Dr. Barai (“**Plaintiffs**”), on behalf of themselves and the other members of the Court-certified unitholder class (the “**Class**,” as defined in Paragraph 1(c) below); and (ii) defendants CVR Refining, LP (the “**Partnership**”), CVR Refining GP, LLC (the “**General Partner**”), and CVR Energy, Inc. (“**CVR Energy**” and, together with the Partnership and the General Partner, the “**CVR Defendants**”), defendant Carl Icahn (“**Icahn**”), and defendant Icahn Enterprises, L.P. (“**IEP**” and, collectively with the CVR Defendants and Icahn, “**Defendants**”) (Plaintiffs and Defendants, together, the “**Parties**”).¹ Subject to the terms and conditions set forth herein and the approval of the Court of Chancery of the State of Delaware (the “**Court**”) under Delaware Court

¹ All terms herein with initial capitalization shall, unless defined elsewhere in this Stipulation, have the meanings given to them in Paragraph 1 below.

of Chancery Rule 23, the Settlement embodied in this Stipulation is intended to be a full and final disposition of the claims asserted against Defendants in the above-captioned unitholder class action (the “**Action**”).

WHEREAS:

A. On January 29, 2019, Jonathan Zimmerman and Ramesh Damani filed a class action complaint in the Court on behalf of all holders of public common units of the Partnership alleging a breach of contract claim against the General Partner and CVR Energy and a tortious interference claim against CVR Energy arising from the Acquisition. C.A. No. 2019-0062.

B. Between February 4, 2019 and February 21, 2019, six other class action complaints raising claims arising from the Acquisition were filed in the Court by Joel Stafford (C.A. 2019-0080), Billy F.B. Wong and Stephanie Gordon (C.A. 2019-0103), Vincent Russo (C.A. No. 2019-0104), Fred Fischer (C.A. No. 2019-110), Karl Graulich (C.A. No. 2019-0121), and Dwight Bonnell (C.A. No. 2019-0138).

C. On February 25, 2019, the Court consolidated the existing actions into *In re CVR Refining, LP Unitholder Litigation*, Cons. C.A. 2019-0062 (the “**Action**”), stayed the proceedings in the consolidated action pending establishment of a leadership structure and designation of an operative complaint, and required supplemental submissions regarding leadership.

D. On March 15, 2019, Dr. Barai, individually and as trustee of the Suniti Trust, filed a class action complaint in the Court on behalf of all former holders of common units of the Partnership against the Partnership, the General Partner, CVR Refining Holdings, LLC (“**CVR Holdings**”), CVR Energy, IEP, and the directors of the General Partner, alleging claims for (i) breach of contract against the Partnership, the General Partner, CVR Holdings, and CVR Energy, (ii) breach of the implied covenant of good faith and fair dealing against the Partnership, the General Partner, CVR Holdings, and CVR Energy, and (iii) tortious interference against CVR Energy, IEP, Icahn, and the directors of the General Partner (C.A. No. 2019-0210, the “**Barai Action**”). That same day, Ed Mikulich filed a similar complaint (C.A. No. 2019-0213, the “**Mikulich Action**”).

E. On April 4, 2019, following submissions regarding leadership, the Court issued an order: (i) appointing Dr. Barai as Lead Plaintiff; (ii) appointing Bernstein Litowitz Berger & Grossmann LLP, Friedlander & Gorris, P.A., and Berger Montague as Co-Lead Counsel; (iii) appointing Bragar Eigel & Squire, P.C. as Chair of the Executive Committee; and (iv) designating the Barai Action complaint (the “**Complaint**”) as the operative complaint in the Action.

F. On May 9, 2019, the Court further ordered the Barai Action and the Mikulich Action consolidated into the Action and set a schedule for Defendants’ response to the Complaint and briefing if Defendants moved to dismiss.

G. Defendants filed a motion to dismiss the Complaint on May 31, 2019. Plaintiffs filed an opposition to the motion to dismiss on July 1, 2019, and Defendants filed a reply in further support of the motion to dismiss on July 19, 2019.

H. A hearing on Defendants' motion to dismiss was held on July 30, 2019, and, after supplemental briefing by the Parties, on January 31, 2020, the Court issued an opinion and order granting in part and denying in part Defendants' motion to dismiss. The Court dismissed the breach of contract claim as to defendants the Partnership and CVR Holdings, dismissed the breach of the implied covenant of good faith and fair dealing claim as to defendants CVR Energy and CVR Holdings, and dismissed the tortious interference claim as to all individual defendants except Carl Icahn. The Court denied the motion to dismiss in all other respects.

I. On March 6, 2020, Defendants filed their answer to the Complaint.

J. Extensive discovery ensued throughout 2020 and well into 2021. Document discovery was substantially completed on September 25, 2020. Defendants produced approximately 10.2 million documents and 19 other third parties produced approximately 21,000 documents pursuant to subpoenas. Plaintiffs filed five motions to compel. The Parties took 28 depositions of 23 witnesses, with several depositions lasting multiple days.

K. On February 12, 2021, Defendants requested leave to move for summary judgment on all of Plaintiffs' claims. Plaintiffs opposed Defendants'

request on March 1, 2021. The Court took no action respecting Defendants' request for leave to move for summary judgment.

L. On February 17, 2021, the Parties and insurers engaged in a full-day mediation session with Greg Danilow of Phillips ADR, a well-respected and highly experienced mediator. In advance of the mediation session, the Parties exchanged detailed mediation statements along with supporting exhibits. The Parties ended the February 17, 2021, mediation without reaching a resolution. In the weeks following the mediation, the Parties continued to speak to, and work with, Mr. Danilow to negotiate a possible settlement. Ultimately, despite good faith efforts by the Parties, certain conditions to proposed resolutions were not met, and the mediation session and follow-on discussions and negotiations ended without agreement.

M. On March 16, 2021, Plaintiffs served opening expert reports prepared by: (i) David Tabak, Ph.D.; and (ii) JT Atkins. Defendants served opening reports prepared by: (i) Edward Rock; and (ii) Douglas J. Skinner. On April 26, 2021, Plaintiffs served a rebuttal expert report prepared by JT Atkins. Defendants did not serve any rebuttal expert reports.

N. Defendants filed a motion *in limine* to exclude the testimony of Plaintiffs' expert, JT Atkins on June 16, 2021, which Plaintiffs opposed on June 30, 2021, with Defendants filing a reply on July 7, 2021.

O. Lead Plaintiff filed a motion for class certification on September 30, 2020, and an amended motion for class certification on July 9, 2021. Defendants opposed the motion on July 16, 2021, and Lead Plaintiff filed a reply on October 25, 2021.

P. On July 9, 2021, the Parties filed a pre-trial stipulation and order. On July 16, 2021, the Parties each filed pre-trial briefs. After a pre-trial conference on July 21, 2021, the Parties filed another pre-trial stipulation and order on July 26, 2021.

Q. Defendants filed an amended answer to the Complaint on July 23, 2021.

R. Trial was held before the Honorable Kathaleen St. Jude McCormick from July 26 to July 29, 2021. 10 witnesses, including Lead Plaintiff, testified live during trial and another 8 witnesses testified by video deposition.

S. Plaintiffs filed their post-trial brief on December 22, 2021, and Defendants filed their post-trial answering brief on February 22, 2022. On April 1, 2022, Plaintiffs filed their reply post-trial brief.

T. The Court heard post trial arguments on June 2, 2022, and reserved decision.

U. Following extensive, arm's-length negotiations, including direct engagement among certain of the principals of CVR Energy and IEP, the Parties reached a binding agreement in principle to settle the claims asserted against

Defendants in the Action for \$78,500,000 in cash (the “**Settlement Amount**”), subject to Court approval. The settlement in principle was memorialized in a binding term sheet executed on July 20, 2022 (the “**Term Sheet**”).

V. On July 20, 2022, the Parties notified the Court that they had reached a settlement of the Action. On the same day, Defendants filed a notice of withdrawal of their opposition to Lead Plaintiff’s amended motion for class certification on July 20, 2022.

W. The Court granted Lead Plaintiff’s amended motion for class certification on July 21, 2022.

X. This Stipulation (together with the Exhibits hereto), which has been duly executed by the undersigned signatories on behalf of their respective clients, reflect the final and binding agreement among the Parties and supersedes the Term Sheet.

Y. Plaintiffs, through Co-Lead Counsel, have conducted an investigation and pursued extensive discovery relating to the claims and the underlying events and transactions alleged in the Action. Co-Lead Counsel have analyzed the evidence adduced during the investigation and fact and expect discovery as described above and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto. This investigation and the settlement negotiation between the Parties have provided Plaintiffs with a detailed basis upon

which to assess the relative strengths and weaknesses of Plaintiffs' position and Defendants' positions in this litigation.

Z. Based upon their investigation and prosecution of the Action, Plaintiffs and Co-Lead Counsel have concluded that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate to Plaintiffs and the other members of the Class and in their best interests. Based on their direct oversight of the prosecution of this matter, along with the input of Co-Lead Counsel, Plaintiffs have agreed to settle the claims raised in the Action pursuant to the terms and provisions of this Stipulation, after considering: (i) the substantial benefits that Plaintiffs and the other members of the Class will receive from the resolution of the Action; (ii) the attendant risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in this Action.

AA. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs and as well as to each and every other member of the Class, and further deny that Plaintiffs have asserted a valid claim as to any of them. Defendants further deny that they engaged in any wrongdoing or committed, or aided or abetted, any violation of law or breach of duty and believe that they acted properly, in good

faith, and in a manner consistent with their legal duties and are entering into the Settlement and this Stipulation solely to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to resolve each of Plaintiffs' claims against Defendants. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted.

BB. The Parties recognize that the Action has been filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith and further that the Settlement Amount to be paid, and the other terms of the Settlement as set forth herein, were negotiated at arms' length, in good faith, and reflect an agreement that was reached voluntarily after consultation with experienced legal counsel.

NOW THEREFORE, it is **STIPULATED AND AGREED**, by and among Plaintiffs (individually and on behalf of the Class) and Defendants that, subject to the approval of the Court under Court of Chancery Rule 23, for good and valuable consideration set forth herein and conferred on Plaintiffs and the Class, the sufficiency of which is acknowledged, the claims asserted in the Action on behalf of the Class against Defendants shall be finally and fully settled, compromised, and dismissed with prejudice, and that the Released Plaintiffs' Claims shall be finally

and fully compromised, resolved, discharged, settled, and dismissed with prejudice against the Released Defendants' Persons, and that the Released Defendants' Claims shall be finally and fully compromised, resolved, discharged, settled, and dismissed with prejudice against the Released Plaintiffs' Persons, in the manner set forth herein.

I. DEFINITIONS

1. In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms, used in this Stipulation and any Exhibits attached hereto and made a part hereof, shall have the meanings given to them below:

(a) “**Acquisition**” means CVR Energy’s acquisition of Partnership’s units via the call right exercise on January 29, 2019.

(b) “**Acquisition Consideration**” means the cash consideration of \$10.50 per limited partnership unit in the Partnership paid in connection with the Acquisition.

(c) “**Class**” means the class certified under the Order Granting Lead Plaintiff’s Motion for Class Certification entered by the Court on July 21, 2022 (Transaction ID 67843867). Specifically, the Class consists of any natural person or entity who held CVR Refining, LP limited partnership units on January 29, 2019 and whose units were purchased on that date by CVR Energy, Inc. (the “Class Units”), in their capacities as holders of Class Units, together with their heirs,

assigns, transferees, and successors-in-interest, in each case in their capacity as holders of Class Units. Excluded from the Class are (i) Defendants and their immediate family members, affiliates, legal representatives (including Defendants' officers and directors), heirs, estates, successors, or assigns; and (ii) any entity in which any Defendant has had a direct or indirect controlling interest.

(d) “**Class Member**” means a member of the Class.

(e) “**Closing**” means the closing of the Acquisition on January 29, 2019.

(f) “**Co-Lead Counsel**” means Bernstein Litowitz Berger & Grossmann LLP, Friedlander & Gorris, P.A., and Berger Montague PC.

(g) “**Complaint**” means Plaintiffs' Verified Class Action Complaint filed with the Court on March 15, 2019 (Transaction ID 63072386).

(h) “**CVR Energy**” means CVR Energy, Inc.

(i) “**CVR Defendants**” means the Partnership, the General Partner, and CVR Energy.

(j) “**Defendants**” means the CVR Defendants, Icahn, and IEP.

(k) “**Defendants' Counsel**” means Richards, Layton & Finger, P.A., counsel for all Defendants, and Law Offices of Herbert Beigel, counsel for IEP and Icahn.

(l) “**Dr. Barai**” or “**Lead Plaintiff**” means Bharat H. Barai.

(m) “**DTC**” means the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company.

(n) “**DTC Participants**” means the DTC participants to which DTC distributed the Acquisition Consideration.

(o) “**Effective Date**” means the first date by which all of the events and conditions specified in Paragraph 27 of this Stipulation have been met and have occurred or have been waived.

(p) “**Escrow Account**” means the account maintained by Bernstein Litowitz Berger & Grossmann LLP on behalf of Co-Lead Counsel and into which the Settlement Amount shall be deposited.

(q) “**Excluded Unitholders**” means the persons and entities listed on Schedule 1 to this Stipulation, which Defendants have identified to be excluded from the Class by definition.

(r) “**Final**,” when referring to the Judgment or any other court order, means (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any motion for reconsideration, reargument, appeal, or other review of the order; or (ii) if there is an appeal from the Judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari, reconsideration, or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari,

reconsideration, reargument, or other form of review, or the denial of a writ of certiorari, reconsideration, reargument, or other form of review, and, if certiorari, reconsideration, or other form of review is granted, the date of final affirmance following review pursuant to that grant; provided, however, that any disputes or appeals relating solely to (i) the amount, payment, or allocation of attorneys' fees and expenses or (ii) the plan of allocation of the Settlement proceeds (as submitted or subsequently modified), shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit, or otherwise affect the Judgment, or prevent, limit, delay, or hinder entry of the Judgment.

(s) “**General Partner**” means CVR Refining GP, LLC.

(t) “**Icahn**” means Carl Icahn.

(u) “**IEP**” means Icahn Enterprises, L.P.

(v) “**Judgment**” means the Order and Final Judgment, substantially in the form attached hereto as **Exhibit D**, to be entered by the Court approving the Settlement.

(w) “**Litigation Expenses**” means costs and expenses incurred by Plaintiffs' Counsel in connection with commencing, prosecuting, and settling the Action, for which Co-Lead Counsel intend to apply to the Court for payment from the Settlement Fund.

(x) “**Net Settlement Fund**” means the Settlement Fund less: (i) any Taxes; (ii) any attorneys’ fees and/or Litigation Expenses awarded by the Court from the Settlement Fund, including any incentive award to Lead Plaintiff to be deducted solely from any award of attorneys’ fees and Litigation Expenses; and (iii) any other costs or fees approved by the Court for payment from the Settlement Fund.

(y) “**Notice**” means the Notice of Pendency and Proposed Settlement of Unitholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit B**, which is to be mailed (or emailed) to potential Class Members.

(z) “**Notice and Administration Costs**” means the costs, fees, and expenses that are incurred by the Settlement Administrator and/or Plaintiffs’ Counsel in connection with: (i) providing notice to the Class; and (ii) administering the Settlement, including but not limited to the costs, fees, and expenses incurred in connection with the Escrow Account.

(aa) “**Partnership**” means CVR Refining, LP.

(bb) “**Plan of Allocation**” means the proposed plan of allocation of the Net Settlement Fund set forth in the Notice.

(cc) “**Plaintiffs**” means Dr. Barai and the Suniti Trust.

(dd) **“Plaintiffs’ Counsel”** means Co-Lead Counsel, Bragar Eigel & Squire P.C., and all other counsel representing Plaintiffs and the Class at the direction of Co-Lead Counsel, including the members of the Executive Committee.

(ee) **“Released Claims”** means, collectively, the Released Plaintiffs’ Claims and the Released Defendants’ Claims.

(ff) **“Released Defendants’ Claims”** means all claims or causes of action, debts, demands, rights, or liabilities whatsoever, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, whether arising under federal, state, or common law, including known claims and Unknown Claims, that arise out of, relate to, or are based upon the institution, prosecution, or settlement of the claims against Defendants in the Action. “Released Defendants’ Claims” do not include any claims relating to the enforcement of the Settlement or any claims against Released Plaintiffs’ Persons arising from conduct occurring after the Effective Date of the Settlement.

(gg) **“Released Defendants’ Persons”** means Defendants and each of their current or former affiliates, agents, employees, directors, officers, attorneys, controlling persons, insurers, advisors, and assigns.

(hh) **“Released Plaintiffs’ Claims”** means all claims or causes of action, debts, demands, rights, or liabilities whatsoever, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, whether arising

under federal, state, or common law, including known claims and Unknown Claims, that Plaintiffs or any other member of the Class asserted or could have asserted in the Complaint filed in the Action or in any other forum that (a) arise out of, relate to, or are based upon the allegations, transactions, facts, matters or occurrences, representations, or omissions involved, set forth, or referred to in the Complaint or any former complaint in the Action, *and* (b) arise out of, relate to, or are based upon the ownership of Partnership common units at any time up to and including January 29, 2019. “Released Plaintiffs’ Claims” do not include any claims relating to the enforcement of the Settlement or any claims against Defendants arising from conduct occurring after the Acquisition.

(ii) “**Released Plaintiffs’ Persons**” means Plaintiffs, their attorneys (including Plaintiffs’ Counsel), and all other Class Members, and each of their current or former affiliates, agents, employees, directors, officers, attorneys, insurers, advisors, and assigns.

(jj) “**Released Persons**” means, collectively, the Released Plaintiffs’ Persons and the Released Defendants’ Persons.

(kk) “**Releases**” means the releases set forth in Paragraphs 3-4 of this Stipulation.

(ll) “**Scheduling Order**” means the Order, substantially in the form attached hereto as **Exhibit A**, directing notice of the Settlement and scheduling Settlement-related events.

(mm) “**Settlement**” means the resolution of Action as against Defendants on the terms and conditions set forth in this Stipulation.

(nn) “**Settlement Administrator**” means the settlement administrator selected by Plaintiffs to provide notice to the Class and administer the settlement.

(oo) “**Settlement Amount**” means \$78,500,000 (United States Dollars) in cash.

(pp) “**Settlement Fund**” means the Settlement Amount plus any interest earned thereon.

(qq) “**Settlement Hearing**” means the hearing to be set by the Court under Delaware Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement.

(rr) “**Summary Notice**” means the Summary Notice of Pendency and Proposed Settlement of Unitholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit C**, to be published as set forth in the Scheduling Order.

(ss) “**Suniti Trust**” means Bharat H. Barai, MD & Panna B. Barai, MD TRS FBO Suniti Medical Corporation MPP & Trust UA 11/30/87.

(tt) “**Taxes**” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund; and (ii) the reasonable expenses and costs incurred by Plaintiffs’ Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).

(uu) “**Unknown Claims**” means any Released Plaintiffs’ Claims which Plaintiffs or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant does not know or suspect to exist in his or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and Defendants shall expressly waive, and each of the other Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Plaintiffs and Defendants acknowledge, and each of the other Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

II. RELEASE OF CLAIMS

2. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of the Action; and (b) the Releases provided for herein.

3. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs and each of the other Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Plaintiffs' Claims against Defendants and the other Released Defendants' Persons, and shall forever be barred and enjoined from prosecuting any and all Released Plaintiffs' Claims against any of the Released Defendants' Persons.

4. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants and each of their current or former affiliates, agents, employees, directors, officers, attorneys, insurers, advisors, and assigns, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims against Plaintiffs and the other Released Plaintiffs' Persons, and shall forever be barred and enjoined from prosecuting any and all Released Defendants' Claims against any of the Released Plaintiffs' Persons.

5. Notwithstanding Paragraphs 3-4 above, nothing in the Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

III. SETTLEMENT CONSIDERATION

6. The CVR Defendants have caused the \$78,500,000 Settlement Amount to be paid into the Escrow Account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." The Settlement Fund shall be used to pay: (a) any Taxes; (b) any attorneys' fees and/or Litigation Expenses awarded by the Court from the Settlement Fund; and (c) any other costs and fees approved by

the Court for payment from the Settlement Fund. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Class Members pursuant to the proposed Plan of Allocation or such other plan of allocation approved by the Court.

7. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the escrow agent (“**Escrow Agent**”) shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent

may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States.

8. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Bernstein Litowitz Berger & Grossmann LLP (“Bernstein Litowitz”), as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Bernstein Litowitz shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. The Released Defendants’ Persons shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants will provide to Bernstein Litowitz the statement described in Treasury Regulation § 1.468B-3(e). Bernstein Litowitz, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this Paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable

date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

9. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Bernstein Litowitz and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous Paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein.

10. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, Defendants, their insurance carriers, the other Released Defendants' Persons, and any other person or entity who or which paid any portion of the Settlement Amount shall not have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever.

IV. NOTICE AND ADMINISTRATION COSTS

11. Upon receipt of timely invoice(s) from the Settlement Administrator and/or Co-Lead Counsel, CVR Energy shall pay all Notice and Administration Costs without further order of the Court. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees, shall not be returned or repaid to

Defendants, any of the other Released Defendants' Persons, or any other person or entity who or which paid any portion of the Settlement Amount.

V. ATTORNEYS' FEES AND LITIGATION EXPENSES

12. In connection with the Settlement, Co-Lead Counsel will apply to the Court for a collective award of attorneys' fees and payment of Litigation Expenses to Plaintiffs' Counsel (the "Fee and Expense Award") to be paid solely from (and out of) the Settlement Fund. In connection with Lead Counsel's application for a Fee and Expense Award, Lead Plaintiff may petition the Court for an incentive award to be paid solely from any Fee and Expense Award to Plaintiffs' Counsel. Plaintiffs' Counsel's application for a Fee and Expense Award is not the subject of any agreement between Plaintiffs and Defendants other than what is set forth in this Stipulation.

13. The Fee and Expense Award shall be paid to Co-Lead Counsel, and any incentive award approved by the Court shall be paid to Lead Plaintiff, from the Settlement Fund immediately upon award, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Plaintiffs' Counsel's and Lead Plaintiff's obligation to make appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a

result of any appeal or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel and Lead Plaintiff shall make the appropriate refund or repayment in full no later than twenty (20) business days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the Fee and Expense Award has become Final. Any Fee and Expense Award is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Plaintiffs nor Plaintiffs' Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to any Fee and Expense Award.

14. Co-Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which Co-Lead Counsel, in their sole discretion, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. The Released Defendants' Persons shall have no responsibility for or liability whatsoever with respect to the allocation or award of any Fee and Expense Award to Plaintiffs' Counsel.

VI. SUBMISSION OF THE SETTLEMENT TO THE COURT FOR APPROVAL

15. As soon as practicable after execution of this Stipulation, Plaintiffs shall apply to the Court for entry of the Scheduling Order, substantially in the form

attached hereto as **Exhibit A**, providing for, among other things: (a) the dissemination by mail (or email) of the Notice; (b) the publication of the Summary Notice; and (c) the scheduling of the Settlement Hearing to consider: (1) final approval of the proposed Settlement, (2) the request that the Judgment, substantially in the form attached hereto as **Exhibit D**, be entered by the Court, (3) Co-Lead Counsel's application for an award of attorneys' fees and Litigation Expenses, including Lead Plaintiff's application for an incentive award, and approval of the proposed Plan of Allocation, and (4) any objections to any of the foregoing. The Parties shall take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order. The date and time of the Settlement Hearing set by the Court in Scheduling Order may be changed by the Court without further written notice to the Class.

16. The Parties shall request at the Settlement Hearing that the Court approve the Settlement and enter the Judgment, substantially in the form attached hereto as **Exhibit D**. The Parties shall take all reasonable and appropriate steps to obtain entry of the Judgment.

VII. SETTLEMENT ADMINISTRATION

17. Plaintiffs shall retain a Settlement Administrator to provide notice of the Settlement and for the disbursement of the Net Settlement Fund to eligible Class Members. Defendants and the other Released Defendants' Persons shall not have

any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator.

18. Defendants shall cooperate with Plaintiffs in providing notice of the Settlement and administering the Settlement, including, but not limited to, providing the Class Member Records in accordance with Paragraph 19 below and the Acquisition Records in accordance with Paragraph 20 below.

19. For purposes of providing notice of the Settlement to potential Class Members and effectuating any plan of allocation, within ten (10) business days following entry of the Scheduling Order by the Court, CVR Energy, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, shall cause to be provided to the Settlement Administrator or Co-Lead Counsel in an electronically searchable form, such as Excel, the unitholder register from the Partnership's transfer agent containing the names, mailing addresses and, if available, email addresses for all registered holders of the Partnership's limited partnership units on January 29, 2019 and whose units were purchased on that date by CVR Energy (the "**Class Member Records**").

20. For purposes of distributing the Net Settlement Fund to eligible Class Members, within ten (10) business days following entry of the Judgment by the Court, Defendants, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, shall cause to be provided to the Settlement Administrator

or Co-Lead Counsel in an electronically searchable form, such as Excel, the following information (in each case to the extent reasonably obtainable) (the “**Acquisition Records**”):

(a) the names, mailing addresses and, if available, email addresses of all registered holders of the Partnership’s limited partnership units on January 29, 2019 and whose units were purchased on that date by CVR Energy (“**Registered Holders**”), and the number of the Partnership’s limited partnership units held by those persons and entities on January 29, 2019 which were purchased on that date by CVR Energy.

(b) for each of the Excluded Unitholders listed on Schedule 1 to this Stipulation, (i) an indication of whether the Excluded Unitholder was, at the Closing, either (x) a Registered Holder of the Partnership units listed or (y) a beneficial holder of the Partnership units whose units were held via a financial institution on behalf of the Excluded Unitholder (“**Beneficial Holder**”); (ii) the number of Partnership units beneficially owned by the Excluded Unitholder on January 29, 2019 which were purchased on that date by CVR Energy (“**Excluded Units**”); and (iii) for each Excluded Unitholder that is a Beneficial Holder, the name and “DTC Number” of the financial institution where their Excluded Units were held and the Excluded Unitholder’s account number at such financial institution.

(c) the allocation or “chill” report generated by DTC in anticipation of the Acquisition to facilitate the allocation of the Acquisition consideration to Partnership unitholders (the “**Allocation Report**”), which shall include, for each DTC Participant, the participant’s “DTC number,” the number of Partnership units reflected on the Allocation Report used by DTC to distribute the Acquisition consideration to such DTC Participant, and the correct address or other contact information used to communicate with the appropriate representatives of each such DTC Participant.

21. At the request of Plaintiffs, Defendants will use reasonable efforts to provide to the Settlement Administrator or Co-Lead Counsel any additional information as may be required to distribute the Net Settlement Fund to eligible Class Members and not to Excluded Unitholders, including, without limitation, information sufficient to identify all DTC Participants who received the Acquisition Consideration in connection with the Acquisition, the number of limited partnership units of the Partnership as to which each DTC Participant received payment (and/or the amount of consideration each DTC Participant received), and the address or other contact information used to communicate with the appropriate representatives of each DTC Participant that received Acquisition Consideration. Defendants shall also use reasonable efforts to obtain suppression letters from Excluded Unitholders and/or Excluded Unitholders’ brokers if requested to do so by the DTC.

22. Defendants and other Excluded Unitholders shall not have any right to receive any part of the Settlement Fund for his, her, or its own account(s) (i.e., accounts in which he, she, or it holds a proprietary interest, but not including accounts managed on behalf of others), or any additional amount based on any claim relating to the fact that Settlement proceeds are being received by any other unitholder, in each case under any theory, including but not limited to contract, application of statutory or judicial law, or equity.

23. The Net Settlement Fund shall be distributed to eligible Class Members in the accordance with the proposed Plan of Allocation set forth in the Notice or such other plan of allocation as may be approved by the Court. The Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Co-Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Defendants and the other Released Defendants' Persons shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action and shall not have any involvement with the application of the Court-approved plan of allocation.

24. The Net Settlement Fund shall be distributed to eligible Class Members only after the Effective Date of the Settlement and after: (a) all Taxes and any Fee and Expense Award have been paid from the Settlement Fund or reserved; and (b) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the “**Class Distribution Order**”). At such time that Co-Lead Counsel, in their sole discretion, deems it appropriate to move forward with the distribution of the Net Settlement Fund to the Class, Co-Lead Counsel will apply to the Court, on notice to Defendants’ Counsel, for the Class Distribution Order.

25. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. Plaintiffs, Defendants, and the other Released Defendants’ Persons and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding limited partnership units on behalf of a Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

26. All proceedings with respect to the administration of the Settlement and distribution pursuant to the Class Distribution Order shall be subject to the exclusive jurisdiction of the Court.

VIII. CONDITIONS OF SETTLEMENT

27. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events, which the Parties shall use their best efforts to achieve:

(a) the full amount of the \$78,500,000 Settlement Amount has been paid into the Escrow Account accordance with Paragraph 6 above;

(b) the Court has entered the Scheduling Order, substantially in the form attached hereto as **Exhibit A**;

(c) Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(d) Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(e) the Court has approved the Settlement as described herein, following notice to the Class and a hearing, and entered the Judgment, substantially in the form attached hereto as **Exhibit D**; and

(f) the Judgment has become Final.

28. Upon the occurrence of the Effective Date, all remaining interest or right of Defendants or their insurance carriers in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

IX. TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION

29. Plaintiffs and Defendants (provided Defendants unanimously agree amongst themselves) shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so (“Termination Notice”) to the other Parties within thirty (30) calendar days of: (a) the Court’s final refusal to enter the Scheduling Order in any material respect and such final refusal decision has become Final; (b) the Court’s final refusal to approve the Settlement or any material part thereof and such final refusal decision has become Final; (c) the Court’s final refusal to enter the Judgment in any material respect as to the Settlement and such final refusal decision has become Final; or (d) the date upon which an order vacating, modifying, revising, or reversing the Judgment in any material respect becomes Final. In addition to the foregoing, Plaintiffs shall have the unilateral right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so to Defendants within thirty (30) calendar days of any failure of Defendants to cause the full payment of the Settlement Amount into the Escrow Account in a timely manner in accordance with Paragraph 6 above. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application by Co-Lead Counsel for attorneys’ fees and Litigation Expenses, or with respect to any plan of allocation, shall not be considered material

to the Settlement, shall not affect the finality of the Judgment, and shall not be grounds for termination of the Settlement.

30. If (i) Plaintiffs exercise their right to terminate the Settlement as provided in this Stipulation; or (ii) Defendants exercise their right to terminate the Settlement as provided in this Stipulation, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated;

(b) Plaintiffs and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of the Term Sheet on July 20, 2022;

(c) The terms and provisions of this Stipulation, with the exception of this Paragraph 30 and Paragraphs 11, 13, 31, and 54 of this Stipulation, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and any Judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*; and

(d) Within twenty (20) business days after joint written notification of termination is sent by Defendants' Counsel and Co-Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and change in value as a result of the investment of the Settlement Fund, and any funds received by

Plaintiffs' Counsel consistent with Paragraph 13 above), less any Taxes paid, due, or owing shall be refunded by the Escrow Agent to Defendants and/or such other person or entity contributing to the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Fund (according to instructions to be provided by Defendants to Co-Lead Counsel). In the event that the funds received by Plaintiffs' Counsel consistent with Paragraph 13 above have not been refunded to the Settlement Fund within the twenty (20) business days specified in this Paragraph, those funds shall be refunded by the Escrow Agent to Defendants and/or such other person or entity contributing to the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Fund (according to instructions to be provided by Defendants to Co-Lead Counsel) immediately upon their deposit into the Escrow Account consistent with Paragraph 13 above.

X. NO ADMISSION OF WRONGDOING

31. Neither the Term Sheet, this Stipulation (whether or not consummated), including the Exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Released Defendants' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Persons with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as against any of the Released Defendants' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(b) shall be offered against any of the Released Plaintiffs' Persons, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiffs' Persons, in any arbitration proceeding or other

civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or

(c) shall be construed against any of the Released Persons as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; *provided, however*, that if this Stipulation is approved by the Court, the Parties and the Released Persons and their respective counsel may refer to it to effectuate the protections from liability granted under this Stipulation or otherwise to enforce the terms of the Settlement.

XI. MISCELLANEOUS PROVISIONS

32. All of the Exhibits attached hereto are incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, if there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit attached hereto, the terms of the Stipulation shall prevail.

33. Each of the Defendants warrants that, as to the payments made or to be made on behalf of him or it, at the time of entering into this Stipulation and at the time of such payment he or it, or to the best of his or its knowledge any persons or entities contributing to the payment of the Settlement Amount, were not insolvent, nor will the payment required to be made by or on behalf of them render them insolvent, within the meaning of and/or for the purposes of the United States

Bankruptcy Code, including §§ 101 and 547 thereof. This representation is made by each of the Defendants and not by their counsel.

34. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Plaintiffs, Plaintiffs and Defendants shall jointly move the Court to vacate and set aside the Releases given and the Judgment entered in favor of Defendants and the other Released Persons pursuant to this Stipulation, in which event the Releases and Judgment shall be null and void, and Plaintiffs and Defendants shall be restored to their respective positions in the litigation as provided in Paragraph 30 above and any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund) shall be returned as provided in Paragraph 30 above.

35. The Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Class Members against Defendants with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and her counsel and Defendants and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs or

defended by Defendants in bad faith or without a reasonable basis. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

36. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants and their counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was commenced or prosecuted in bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily after consultation with competent legal counsel. In all events, Plaintiffs and their counsel and Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by any Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

37. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of each of the Parties (or their successors-in-interest).

38. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

39. If any deadline set forth in this Stipulation or the Exhibits thereto falls on a Saturday, Sunday, or legal holiday, that deadline will be continued to the next business day.

40. Without further Order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation.

41. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Plaintiffs' Counsel, and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to eligible Class Members.

42. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

43. This Stipulation and its Exhibits constitute the entire agreement among the Parties concerning the Settlement and this Stipulation and its Exhibits. Each Party acknowledges that no other agreements, representations, warranties, or

inducements have been made by any Party concerning this Stipulation or its Exhibits other than those contained and memorialized in such documents.

44. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

45. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, and the Released Persons, and any corporation, partnership, or other entity into or with which any Party may merge, consolidate, or reorganize. The Parties acknowledge and agree, for the avoidance of doubt, that the Released Defendants' Persons and the Released Plaintiffs' Persons are intended beneficiaries of this Stipulation and are entitled to enforce the releases contemplated by the Settlement.

46. The Stipulation, the Settlement, and all disputes arising out of or relating in any way to any of them, whether in contract, tort or otherwise, shall be

governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of laws principles.

47. Any action arising under or to enforce this Stipulation or any portion thereof, shall be commenced and maintained only in the Court.

48. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and that all Parties have contributed substantially and materially to the preparation of this Stipulation.

49. All counsel and all other persons executing this Stipulation and any of the Exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

50. Plaintiffs represent and warrant that none of the claims or causes of action asserted in the Complaint, or any claims Plaintiffs could have alleged in the Action, have been assigned, encumbered, or in any manner transferred in whole or in part.

51. Co-Lead Counsel and Defendants' Counsel agree to cooperate fully with one another to obtain (and, if necessary, defend on appeal) all necessary

approvals of the Court required of this Stipulation (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement), and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

52. If any Party is required to give notice to another Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Co-Lead
Counsel:

Bernstein Litowitz Berger & Grossmann LLP
Attn: Mark Lebovitch, Esq.
1251 Avenue of the Americas
New York, New York 10020
(212) 554-1400
markl@blbglaw.com

Friedlander & Gorris, P.A.
Attn: Jeffrey M. Gorris, Esq.
1201 N. Market Street, Suite 2200
Wilmington, Delaware 19801
(302) 573-3500
jgorris@friedlandergorris.com

Berger Montague PC
Attn: Lawrence Deutsch, Esq.
1818 Market Street, Suite 3600
Philadelphia, Pennsylvania 19103
(215) 875-3062
ldeutsch@bm.net

If to Defendants:

Richards, Layton & Finger, P.A.
Attn: Srinivas M. Raju, Esq.
One Rodney Square

920 North King Street
Wilmington, Delaware 19801
(302) 651-7700
raju@rlf.com

Law Offices of Herbert Beigel
Attn: Herbert Beigel, Esq.
5641 N. Chieftan Trail
Tucson, Arizona 85750
(520) 825-1995
hbeigel@me.com

53. Except as otherwise provided herein, each Party shall bear its own costs.

54. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Stipulation confidential.

55. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

56. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the

tax consequences may vary depending on the particular circumstances of each individual Class Member.

IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of August 19, 2022.

[Signatures Beginning on Next Page]

Dated: August 19, 2022

FRIEDLANDER & GORRIS, P.A.

OF COUNSEL:

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Thomas G. James
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& GROSSMANN LLP**
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*Co-Lead Counsel for Plaintiffs
and the Class*

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BERGER MONTAGUE PC
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(215) 875-3062

*Co-Lead Counsel for Plaintiffs
and the Class*

/s/ Jeffrey M. Gorris
Joel Friedlander (Bar No. 3163)
Jeffrey M. Gorris (Bar No. 5012)
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Wilmington, Delaware 19801
(302) 573-3500

*Co-Lead Counsel for Plaintiffs
and the Class*

OF COUNSEL:

Herbert Beigel
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(520) 825-1995

*Counsel for Defendants Icahn
Enterprises, L.P., and Carl C. Icahn*

**RICHARDS, LAYTON
& FINGER, P.A.**

/s/ Srinivas M. Raju

Srinivas M. Raju (Bar No. 3313)
Brock E. Czeschin (Bar No. 3938)
Matthew W. Murphy (Bar No. 5938)
One Rodney Square
920 North King Street
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*Counsel for Defendants CVR Refining,
LP, CVR Energy, Inc., CVR Refining
GP, LLC, Icahn Enterprises, L.P., and
Carl C. Icahn*

SCHEDULE 1

Excluded Unitholders

CVR Refining Holdings, LLC
CVR Refining Holdings Sub, LLC
Coffeyville Resources, LLC
Coffeyville Refining & Marketing, Inc.
Coffeyville Refining & Marketing Holdings, Inc.
CVR Energy, Inc.
IEP Energy LLC
IEP Energy Holding LLC
American Entertainment Properties Corp.
Icahn Building LLC
Icahn Enterprises Holdings L.P.
Icahn Enterprises G.P. Inc.
Beckton Corp.
Carl C. Icahn