



EXHIBIT

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

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

[PROPOSED] ORDER AND FINAL JUDGMENT

WHEREAS, a unitholder class action is pending in this Court captioned *In re CVR Refining, LP Unitholder Litigation*, Consolidated C.A. No. 2019-0062-KSJM (the “Action”);

WHEREAS, by Order Granting Lead Plaintiff’s Motion for Class Certification entered by the Court on July 21, 2022, this Court certified the Action as a non-opt out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2) on behalf of a class consisting of any natural person or entity who held CVR Refining, LP (the “Partnership”) limited partnership units on January 29, 2019 and whose units were purchased on that date by CVR Energy, Inc. (“CVR Energy”) (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 (the “Class”). 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;

WHEREAS, (i) Lead Plaintiff Bharat H. Barai, MD and plaintiff Bharat H. Barai, MD & Panna B. Barai, MD TRS FBO Suniti Medical Corporation MPP & Trust UA 11/30/87 (collectively, “Plaintiffs”), on behalf of themselves and the other members of the Class; and (ii) defendants the Partnership, CVR Refining GP, LLC, CVR Energy, Carl Icahn, and Icahn Enterprises, L.P. (collectively, “Defendants”) (Plaintiffs and Defendants, together, the “Parties”) have entered into a Stipulation and Agreement of Settlement, Compromise, and Release dated August 19, 2022 (the “Stipulation”) that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

WHEREAS, by Order dated _____, 2022 (the “Scheduling Order”), this Court (i) ordered that notice of the proposed Settlement be provided to potential Class Members; (ii) provided Class Members with the opportunity to object to the proposed Settlement, the proposed Plan of Allocation, and/or Co-Lead Counsel’s application for an award of attorneys’ fees and expenses, including Lead Plaintiff’s application for an incentive award; and (iii) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on _____, 2022 (the “Settlement Hearing”) to consider, among other things: (i) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Class, and

should therefore be approved; (ii) whether a Judgment should be entered dismissing the Action with prejudice as against Defendants; (iii) whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; and (iv) whether the application by Co-Lead Counsel for an award of attorneys' fees and expenses, including Lead Plaintiff's application for an incentive award, should be approved; and

WHEREAS, due notice of the hearing has been given in accordance with the Scheduling Order; the Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement; the attorneys for the respective Parties having been heard; an opportunity to be heard having been given to all other persons or entities requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to members of the Class was adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED, this ____ day of _____, 2022, as follows:

1. **Definitions:** Unless otherwise defined herein, capitalized terms used herein shall have the same meanings given to them in the Stipulation.

2. **Jurisdiction**: The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Parties and each of the Class Members.

3. **Notice**: The Court finds that the dissemination of the Notice and the publication of the Summary Notice: (i) were implemented in accordance with the Scheduling Order; (ii) constituted the best notice practicable under the circumstances; (iii) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of: the pendency of the Action; the effect of the proposed Settlement (including the Releases to be provided thereunder); the proposed Plan of Allocation; Co-Lead Counsel's application for an award of attorneys' fees and expenses, including Lead Plaintiff's application for an incentive award; their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Co-Lead Counsel's application for an award of attorneys' fees and expenses, including Lead Plaintiff's application for an incentive award; and their right to appear at the Settlement Hearing; (iv) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (v) satisfied the requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

4. **Final Settlement Approval and Dismissal of Claims:** Pursuant to, and in accordance with, Court of Chancery Rule 23(e), this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement consideration; the Released Claims; and the dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Class. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation, which this Judgment incorporates and makes a part hereof.

5. All claims asserted against Defendants in the Action by Plaintiffs and the other Class Members are hereby dismissed with prejudice. The Parties shall bear their own fees, costs, and expenses, except as otherwise provided in the Stipulation and this Judgment.

6. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on the Parties and all Class Members (regardless of whether or not any individual Class Member was entitled to receive a distribution from the Net Settlement Fund or in fact receives a distribution from the Net Settlement Fund).

7. **Releases:** The Releases set forth in paragraphs 3 and 4 of the Stipulation, together with the definitions contained in Paragraph 1 of the Stipulation

relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(i) 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 this 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.

(ii) 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 this 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.

8. Notwithstanding paragraph 7 above, nothing in the Stipulation or in this Judgment shall in any way impair or restrict the rights of the Parties to enforce the terms of the Settlement pursuant to the Stipulation.

9. **Award of Attorneys' Fees and Expenses:** Plaintiffs' Counsel are hereby awarded attorneys' fees and expenses in the amount of \$_____ ("Fee and Expense Award"), which sum the Court finds to be fair and reasonable. The Fee and Expense Award shall be paid solely out of the Settlement Fund. 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.

10. Lead Plaintiff is hereby awarded an incentive fee award in the amount of \$_____ ("Incentive Award"). The Incentive Award shall be paid to Plaintiffs from the Fee and Expense Award awarded under paragraph 9 above.

11. No proceedings or court order with respect to the Fee and Expense Award to Co-Lead Counsel or with respect to the Incentive Award to Lead Plaintiff shall in any way affect or delay the finality of this Judgment (or otherwise preclude

this Judgment from being entitled to preclusive effect), and shall not affect or delay the Effective Date of the Settlement.

12. **Plan of Allocation of Net Settlement Fund:** The Court hereby finds and concludes that the formula for the calculation of payments to eligible Class Members as set forth in the Plan of Allocation provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund with due consideration having been given to administrative convenience and necessity. No proceedings or court order with respect to approval of the Plan of Allocation shall in any way affect or delay the finality of this Judgment (or otherwise preclude this Judgment from being entitled to preclusive effect), and shall not affect or delay the Effective Date of the Settlement.

13. **Modification of the Stipulation:** Without further approval from the Court, the Parties are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any Exhibits attached thereto to effectuate the Settlement that: (i) are materially consistent with this Judgment; and (ii) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any provisions of the Settlement.

14. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to

occur, this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; this Judgment shall be without prejudice to the rights of the Parties or the Class; and 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.

15. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over the Parties and all Class Members for purposes of the administration, interpretation, implementation, and enforcement of the Settlement, and all other matters relating to the Action and the Settlement.

16. **Entry of Final Judgment:** There is no just reason to delay the entry of this Judgment as a final judgment in the Action. Accordingly, the Register in Chancery is expressly directed to immediately enter this final Judgment in the Action.

Chancellor Kathaleen St. J. McCormick