



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

DARCY LIEN, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

C.A. No. 2022-0972-PAF

EAGLE EQUITY PARTNERS II, LLC,
HARRY E. SLOAN, SCOTT M.
DELMAN, JOSHUA KAZAM, ALAN
MNUCHIN, LAURENCE E. PAUL, ELI
BAKER, and JEFF SAGANSKY,

Defendants.

FINAL ORDER AND JUDGMENT

WHEREAS, a stockholder class action is pending in this Court captioned *Darcy Lien, et al. v. Eagle Equity Partners II, LLC, et al.*, C.A. No. 2022-0972-PAF (the “Action”);

WHEREAS, (i) plaintiffs Darcy Lien, Tony Diao, Michael Ogilvie, Walter Sutherland, and Wesam Taliani (“Plaintiffs”), on behalf of themselves and the other members of the Settlement Class (as defined in paragraph 3 below); and (ii) defendant Eagle Equity Partners II, LLC (“Eagle Equity Partners”), and defendants Harry E. Sloan, Scott M. Delman, Joshua Kazam, Alan Mnuchin,

Laurence E. Paul, Eli Baker, and Jeff Sagansky (the “Individual Defendants,” and together with Eagle Equity Partners, “Defendants”) (Plaintiffs and Defendants, together, the “Parties”) have entered into a Stipulation and Agreement of Settlement, Compromise, and Release dated May 19, 2025 (the “Stipulation”), that provides for a complete dismissal with prejudice of 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 June 12, 2025 (the “Scheduling Order”), this Court (i) preliminarily certified the “Provisionally Certified Settlement Class”:

all holders of Flying Eagle Acquisition Corp. (“Flying Eagle”) Class A common stock, whether beneficial or of record, as of the closing of the Merger on December 16, 2020, together with the heirs, successors-in-interest, transferees, and assigns of all of such foregoing holders, including any person or entity who subsequently purchased such stock (excluding, for the avoidance of doubt, shares of Flying Eagle Class B common stock that converted into Flying Eagle Class A common stock solely in connection with the Merger as well as shares of Flying Eagle Class A common stock redeemed before the Merger (the “Redeemed Shares”)), and excluding (i) Defendants; (ii) members of the immediate families of the Individual Defendants; (iii) any person who is, or was at the time of the closing of the Merger on December 16, 2020, an officer or director of Flying Eagle, Eagle Equity Partners, or Legacy Skillz, and their immediate family members; (iv) any parent, subsidiary, or affiliate of Flying Eagle, Eagle Equity Partners, or Legacy Skillz; (v) any entity in which any Defendant or any other excluded person or

entity has, or had at the time of the closing of the Merger on December 16, 2020, a controlling interest; and (vi) the legal representatives, agents, affiliates, heirs, successors, and assigns of any such excluded person or entity (each, an “Excluded 4 Person” and, collectively, the “Excluded Persons”);

(ii) approved the proposed forms of notice attached to the Stipulation as Exhibits B and C; (iii) ordered that notice of the proposed Settlement be provided to potential Settlement Class Members; (iv) provided Settlement Class Members with the opportunity to object to the proposed Settlement, the proposed Plan of Allocation, and/or Plaintiffs’ Counsel’s application for an award of attorneys’ fees and Litigation Expenses, including any application for incentive awards to Plaintiffs (the “Fee and Expense Application”); and (v) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, subsequent to the Court’s entry of the Scheduling Order, the parties agreed to modify the Provisionally Certified Settlement Class to clarify that only heirs, successors-in-interest, successors, transferees, and assigns upon whom claims have devolved by operation of law should be included in the class, and filed their Amended Stipulation and Agreement of Settlement, Compromise, and Release identifying the Settlement Class consisting of:

all holders of Flying Eagle Class A common stock, whether beneficial or of record, as of the closing of the Merger, including successors-in-interest who obtained their shares by operation of law and excluding (i) Defendants; (ii) members of the immediate families of the Individual Defendants; (iii) any person who is, or was at the time of the closing of the Merger on December 16, 2020, an officer or director of Flying Eagle, Eagle Equity Partners, or Legacy Skillz, and their immediate family members; (iv) any parent, subsidiary, or affiliate of Flying Eagle, Eagle Equity Partners, or Legacy Skillz; (v) any entity in which any Defendant or any other excluded person or entity has, or had at the time of the closing of the Merger on December 16, 2020, a controlling interest; and (vi) the legal representatives, agents, affiliates, heirs, successors, and assigns of any such excluded person or entity (each, an “Excluded Person” and, collectively, the “Excluded Persons”);

WHEREAS, the Court conducted a hearing on September 2, 2025 (the “Settlement Hearing”) to consider, among other things: (i) whether the Court should finally certify the Settlement Class for purposes of the Settlement only; (ii) whether Plaintiffs and Plaintiffs’ Lead Counsel have adequately represented the interests of the Settlement Class in this Action, and whether they should be finally appointed as Class Representatives and Class Counsel, respectively, for the Settlement Class; (iii) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to Plaintiffs and the other Settlement Class Members and should therefore be approved; (iv) whether a Judgment should be entered dismissing the Action with prejudice as against Defendants; (v) whether the

proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable and should therefore be approved and (vi) whether the Fee and Expense Application is fair and reasonable and should therefore be approved; and

WHEREAS, due notice of the Settlement 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 Settlement Class Members 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 2nd day of September, 2025, 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 Settlement Class Members for purposes of the Action.

3. **Class Certification:** The Action is finally certified as a non-opt-out class action, for purposes of the Settlement only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the Settlement Class consisting of all holders of Flying Eagle Class A common stock, whether beneficial or of record, as of the closing of the Merger, including successors-in-interest who obtained their shares by operation of law. Excluded from the Settlement Class are (i) Defendants; (ii) members of the immediate families of the Individual Defendants; (iii) any person who is, or was at the time of the closing of the Merger on December 16, 2020, an officer or director of Flying Eagle, Eagle Equity Partners, or Legacy Skillz, and their immediate family members; (iv) any parent, subsidiary, or affiliate of Flying Eagle, Eagle Equity Partners, or Legacy Skillz; (v) any entity in which any Defendant or any other excluded person or entity has, or had at the time of the closing of the Merger on December 16, 2020, a controlling interest; and (vi) the legal representatives, agents, affiliates, heirs, successors, and assigns of any such excluded person or entity (each, an “Excluded Person” and, collectively, the “Excluded Persons”). Plaintiffs Darcy Lien, Tony Diao, Michael

Ogilvie, Walter Sutherland, and Wesam Taliani are finally certified as Class Representatives for the Settlement Class. The law firms Bernstein Litowitz Berger & Grossmann LLP and Robbins LLP (“Plaintiffs’ Lead Counsel”) are finally certified as Class Counsel for the Settlement Class.

4. Based on the record of the Action, the Court expressly and conclusively finds, for purposes of the Settlement only, that: (i) the Settlement Class is so numerous that joinder of all members is impracticable, satisfying Court of Chancery Rule 23(a)(1); (ii) there are questions of law and fact common to the Settlement Class, satisfying Court of Chancery Rule 23(a)(2); (iii) the claims of Plaintiffs are typical of the claims of absent Settlement Class Members in that they all arise from the same allegedly wrongful course of conduct and are based on the same legal theories, satisfying Court of Chancery Rule 23(a)(3); (iv) Plaintiffs and Plaintiffs’ Lead Counsel are fair and adequate representatives of the Settlement Class, satisfying Court of Chancery Rule 23(a)(4); (v) the prosecution of separate actions by individual Settlement Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical

suits, actions, or proceedings brought by other Settlement Class Members, satisfying Court of Chancery Rule 23(b)(1); and (vi) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Settlement Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Settlement Class as a whole, satisfying Court of Chancery Rule 23(b)(2).

5. **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 Settlement Class Members of: (a) the pendency of the Action; (b) the effect of the Settlement (including the Releases to be provided thereunder), the Plan of Allocation, and the Fee and Expense Application; (c) their right to object to any aspect of the Settlement, the Plan of Allocation, and/or the Fee and Expense Application; and (d) 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.

6. **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 Amount; 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, and in their best interests of, Plaintiffs and the other Settlement Class Members. 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.

7. The Action is hereby dismissed with prejudice. The Parties shall bear their own fees, costs, and expenses, except as otherwise provided in the Stipulation and this Judgment.

8. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on the Parties and all Settlement Class Members, as well as their respective successors and assigns.

9. **Releases:** The Releases set forth in 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 and every other Settlement Class Member, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under or through, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever dismissed with prejudice, settled, resolved, and discharged the Released Plaintiffs' Claims against the Released Defendants' Persons, and shall forever be barred and enjoined from prosecuting the Released Plaintiffs' Claims against the Released Defendants' Persons.

(ii) Upon the Effective Date of the Settlement, Defendants and Flying Eagle (n/k/a Skillz Inc.), on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under or through, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever dismissed with prejudice, settled, resolved, and discharged the Released Defendants' Claims against the Released Plaintiffs' Persons, and shall forever be barred and enjoined from prosecuting the Released Defendants' Claims against the Released Plaintiffs' Persons.

(iii) With respect to any and all Released Claims, upon the Effective Date of the Settlement, Plaintiffs, Defendants, and Flying Eagle (n/k/a Skillz Inc.) shall expressly waive, and each of the other Settlement Class Members shall be deemed to have waived, and by operation of this 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.

10. Notwithstanding paragraph 9 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.

11. **No Admissions:** Neither this Judgment, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein, the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith): (i) 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 the 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 the Stipulation; (ii) 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 Amended 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 the Stipulation;

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

12. **Award of Attorneys' Fees and Expenses:** Plaintiffs' Counsel are hereby awarded a total of \$1,750,000.00 as an award of attorneys' fees inclusive of Litigation Expenses ("Fee and Expense Award"), which amount the Court finds to be fair and reasonable. The Fee and Expense Award shall be paid out of the Settlement Fund in accordance with the terms of the Stipulation.

13. ^{Darcy Lien}
~~Each~~ Plaintiff is hereby awarded an incentive award in the amount of \$5,000 ("Incentive Award"). The Incentive Award shall be paid to ~~each~~ ^{Lien} Plaintiff from the Fee and Expense Award awarded under paragraph 12 above.

14. No proceedings or court order with respect to the Fee and Expense Award or the Incentive Awards 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.

15. **Plan of Allocation of Net Settlement Fund:** The Court hereby finds and concludes that the formula for the calculation of payments from the Net Settlement Fund to eligible Settlement Class Members as set forth in the Plan of Allocation stated in the Notice 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.

16. **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 not materially inconsistent with this Judgment; and (ii) do not materially limit the rights of Settlement 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.

17. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, then: (i) this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; (ii) this Judgment shall be without prejudice to the rights of the Parties or the Settlement Class; and (iii) Plaintiffs and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of the Settlement Term Sheet on March 27, 2025, as provided under the Stipulation.

18. **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 Settlement 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.

19. **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.



Vice Chancellor Paul A. Fioravanti, Jr.

