



GRANTED WITH MODIFICATIONS

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 APPOINTING A LEADERSHIP STRUCTURE

The Court having considered the Barai Group's Motion for Appointment of Lead Plaintiff, Additional Plaintiff, Co-Lead Counsel, and Chair of the Executive Committee (the "Motion"), and having found good cause therefor,

IT IS HEREBY ORDERED this ____ day of _____, 2019, that:

1. The Motion is GRANTED; and
2. Plaintiff Bharat H. Barai is appointed as Lead Plaintiff; Plaintiff Fred Fischer is appointed an Additional Plaintiff.
3. The law firms of Bernstein Litowitz Berger & Grossman LLP, Friedlander & Gorris, P.A. and Berger Montague are appointed Co-Lead Counsel. The law firm of Brager Eigel & Squire, P.A. is appointed as Chair of the Executive Committee. Other members of the Executive Committee include: Barrack, Rodos & Bacine and Rosenthal, Monhait & Goddess, P.A.
4. The complaint in C.A. No. 2019-0210 is deemed operative.
5. Co-Lead Counsel shall set policy for plaintiffs for the prosecution of this litigation, delegate and monitor the work performed by plaintiffs' attorneys to ensure that there is no duplication of effort or unnecessary expense, coordinate on behalf of plaintiffs the initiation and conduct of discovery proceedings, provide direction, supervision, and coordination of all the activities of plaintiffs' counsel,

and have the authority to negotiate a settlement, subject to approval of the Court. Any agreement reached between counsel for defendants and Co-Lead Counsel shall be binding on other plaintiffs' counsel and plaintiffs.

6. Co-Lead Counsel shall assume the following powers and responsibilities: (i) coordinate and direct the preparation of pleadings; (ii) coordinate and direct the briefing and argument of motions; (iii) coordinate and direct the conduct of discovery and other pretrial proceedings; (iv) coordinate the selection of counsel to act as the plaintiffs' spokesperson at pretrial conferences; (v) call meetings of plaintiffs' counsel as they deem necessary and appropriate from time to time; (vi) conduct any and all settlement negotiations with counsel for the defendants; (vii) coordinate and direct the preparation for trial and trial of this matter; (viii) delegate work responsibilities to selected counsel as may be required; and (ix) coordinate and direct any other matters concerning the prosecution or resolution of the action as appropriate under the circumstances, or authorized by further order(s) of the Court.

Vice Chancellor McCormick

Court: DE Court of Chancery Civil Action

Judge: Kathaleen St Jude McCormick

File & Serve

Transaction ID: 63080351

Current Date: Apr 04, 2019

Case Number: 2019-0062-KSJM

Case Name: CONS W/ 2019-0080, 0103, 0104, 0110-AGB IN RE CVR REFINING, LP
UNITHOLDER LITIGATION

Court Authorizer: McCormick, Kathaleen St Jude

Court Authorizer

Comments:

Three groups of plaintiffs and their respective counsel have moved the Court to be appointed to leadership roles in this action. The "Barai Group" requests the leadership structure reflected in this Order. Joel Stafford and Vincent Russo, the plaintiffs in C.A. Nos. 2019-0080 and 2019-0104, respectively, seek to have the Court appoint: them as co-lead plaintiffs and Grant & Eisenhofer P.A. and Keller Lenkner LLC as co-lead counsel. Billy F.B. Wong and Stephanie Gordon, the plaintiffs in C.A. No. 2019-0103, seek to have the Court appoint: them as co-lead plaintiffs; Rigrudsky & Long, P.A. as liason counsel; and Cohn Lifland Perlman Herrmann & Knopf LLP as lead counsel.

At this stage, in terms of both plaintiffs and counsel, the Court has an embarrassment of riches from which to craft a leadership structure. On the whole, the weight of the factors set forth in *Hirt v. U.S. Timberlands Service Co.*, 2002 WL 1558342 (Del. Ch. July 3, 2002), favors entering the Barai Group's form of Order. Dr. Barai holds the largest equity stake of any of the competing stockholder groups by far, providing a significant economic incentive for him to monitor counsel and play a meaningful role in conducting the case. The Barai Group's operative complaint takes a slightly more detailed approach on the whole and develops both theories of liability that predominate the nine complaints. The Barai Group's counsel has an impressive track record and will be capable no doubt of ably pressing this litigation, although the same can be said of many of the attorneys in the competing groups.

The Barai Group has agreed to include a number of firms on the Executive Committee, which the Court approves. Barrack Rodos & Bacine seeks to be included on that Committee. The Court has no objection to this request, but leaves it to the discretion of the Committee's Chair as to whether that is appropriate.

/s/ **Judge McCormick, Kathaleen St Jude**