

EXECUTION COPY

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF PENNSYLVANIA**

In re EQT Corporation Securities Litigation

Case No. 2:19-cv-00754-RJC

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement, dated as of June 25, 2025 (the “Stipulation”) is entered into between (a) Lead Plaintiffs Government of Guam Retirement Fund (“Guam”), Eastern Atlantic States Carpenters Annuity Fund (f/k/a Northeast Carpenters Annuity Fund), and Eastern Atlantic States Carpenters Pension Fund (f/k/a Northeast Carpenters Pension Fund) (collectively, “EAS Carpenters,” and, together with Guam, “Lead Plaintiffs”), and additional Plaintiff Cambridge Retirement System (“Cambridge” and, collectively with Lead Plaintiffs, “Plaintiffs”), on behalf of themselves and the Class (defined below); and (b) defendant EQT Corporation (“EQT”), and defendants Steven T. Schlotterbeck, Robert J. McNally, David L. Porges, David E. Schlosser, Jr., Jimmi Sue Smith, James E. Rohr, Vicky A. Bailey, Philip G. Behrman, Kenneth M. Burke, A. Bray Cary, Jr., Margaret K. Dorman, Lee T. Todd, Jr., Christine J. Toretti, Daniel J. Rice IV, and Robert F. Vagt (collectively, the “Individual Defendants,” and, together with EQT, “Defendants” and, together with Plaintiffs, the “Parties”), and embodies the terms and conditions of the settlement of the above-captioned action (the “Action”). Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally, and forever compromise, settle, release, resolve, and dismiss with

prejudice the Action and all Released Plaintiffs' Claims as against Defendants and Defendants' Releasees.¹

WHEREAS:

A. The initial complaint in this Action was filed on June 25, 2019. ECF No. 1. On September 19, 2019, the Court appointed Guam and EAS Carpenters as Lead Plaintiffs, and Bernstein Litowitz Berger & Grossmann LLP and Cohen Milstein Sellers & Toll PLLC as Co-Lead Counsel. ECF No. 35.

B. On December 6, 2019, Plaintiffs filed the First Amended Complaint for Violations of the Federal Securities Laws, which sets forth the claims of the Class, including claims under Sections 10(b), 14(a), 20A, and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") (15 U.S.C. §§ 78j(b), 78t-1, 78n(a), and 78t(a)), SEC Rules 10b-5 and 14a-9 (17 C.F.R. §§ 240.10b-5 and 240.14a-9), and Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (the "Securities Act") (15 U.S.C. §§ 77k, 77l, and 77o). ECF No. 85. The Complaint alleged that during the period from June 19, 2017, through and including June 17, 2019, Defendants made materially false or misleading representations and omissions regarding EQT's drilling performance and capability, as well as the purported benefits of EQT's acquisition of competing oil and gas company Rice Energy. The Complaint alleges false and misleading statements that it asserts concerned, among other things, the combined company's ability to drill 1,200 lateral wells at an average lateral length of 12,000 feet, and to realize \$2.5 billion in synergies. The Complaint asserted that Defendants' alleged misrepresentations and omissions caused investors to purchase

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 herein.

EQT common stock at artificially inflated prices and/or to approve EQT's proposed acquisition, and to suffer damages when the truth was revealed.

C. The Court denied Defendants' motion to dismiss the Complaint on December 2, 2020. ECF Nos. 109-10.

D. On January 11, 2021, Defendants answered the Complaint, denying Plaintiffs' claims and asserting various affirmative defenses. ECF No. 113.

E. On April 2, 2021, Plaintiffs filed a motion for class certification, along with an expert report in support prepared by Dr. Steven Feinstein. ECF Nos. 139-141. On June 11, 2021, Defendants filed their opposition to Plaintiffs' motion for class certification, along with an expert report in support prepared by Dr. Kenneth Lehn. ECF No. 156. On August 13, 2021, Defendants filed a motion to exclude Dr. Feinstein's rebuttal report and testimony on class certification. ECF No. 183. On August 23, 2021, Plaintiffs filed a motion to exclude Dr. Lehn's report and testimony. ECF No. 203. On August 11, 2022, the Court denied Defendants' motion to exclude Dr. Feinstein's rebuttal expert opinions on class certification and denied Plaintiffs' motion to exclude Dr. Lehn's expert opinions on class certification. ECF No. 257. In that same order, the Court also granted Plaintiffs' motion for class certification, certifying the case as a class action on behalf of the Class as defined in ¶ 1(i) below, and appointing Plaintiffs as Class Representatives. *Id.* On September 23, 2022, the U.S. Court of Appeals for the Third Circuit denied Defendants' Rule 23(f) petition concerning the Court's order granting class certification. ECF No. 266.

F. On August 18, 2023, Plaintiffs filed an unopposed motion for Court approval of Plaintiffs' proposed form and manner of providing notice to the Class of the pendency of the class action (ECF Nos. 303-304), and the Court entered an Order granting the motion (ECF No. 305) (the "Class Notice Order").

G. Pursuant to the Class Notice Order, the Class Notice provided Class Members with the opportunity to request exclusion from the Class, explained that right, and set forth the deadline and procedures for doing so. The Class Notice informed Class Members that they might not have the further opportunity to exclude themselves from the Class at the time of any settlement or judgment. The Class Notice also informed Class Members that if they chose to remain a member of the Class, they would “be bound by any judgment or settlement, whether favorable or unfavorable, in this Action.”

H. The deadline for requesting exclusion from the Class pursuant to the Class Notice was November 17, 2023. Attached hereto as Appendix A is a list of the persons and entities who requested exclusion from the Class pursuant to the Class Notice.

I. Discovery in the Action commenced in January 2021 and concluded in June 2024. Pursuant to detailed document requests and substantial negotiations, Defendants produced over 5,000,000 pages of documents to Plaintiffs. Plaintiffs also produced more than 80,000 pages of documents to Defendants. Plaintiffs also served subpoenas on and negotiated document discovery with over 50 third parties, including Baker Hughes, Citigroup, Deloitte & Touche, Goldman, Sachs & Co., and Rice Investment Group, and Defendants subpoenaed and negotiated document discovery with 14 third parties, including Plaintiffs’ investment managers and consultants, and former employees cited in the Complaint. In addition, the Parties conducted depositions of 33 fact witnesses, including Individual Defendants and other senior EQT employees, and 9 expert witnesses. The Parties also served and responded to interrogatories and requests for admission and exchanged numerous letters concerning disputes between the Parties and with nonparties on discovery issues and litigated multiple discovery disputes concerning the production of responsive documents and privilege disputes.

J. The parties participated in an initial Court-ordered mediation session on March 18, 2021, which did not result in a settlement. Subsequently, on June 27, 2024, the Parties participated in a mediation session by Zoom with mediator Jed Melnick of JAMS. In advance of the mediation, the Parties exchanged comprehensive mediation statements attaching documents produced in discovery. This mediation session did not result in settlement. However, the Parties agreed that they could continue settlement discussions in the future.

K. On August 29, 2024, Defendants moved for summary judgment and filed four *Daubert* motions, and Plaintiffs moved for partial summary judgment and filed five *Daubert* motions. The Parties filed over 1,100 exhibits, and thousands of pages of statements of fact, in connection with the summary judgment and *Daubert* motions. Defendants also filed a motion to strike portions of Plaintiffs' responses to Defendants' concise statement of undisputed material facts and supplemental statement of fact in connection with the motions for summary judgment. Briefing on these motions was completed in January of 2025. The Court has not issued a ruling on any of these motions.

L. On May 12, 2025, the Parties participated in an additional mediation session by Zoom with mediator Jed Melnick, and once again prepared and submitted mediation statements. The mediation resulted in the Parties agreeing in principle to settle the Action.

M. On May 12, 2025, the Parties entered into a Term Sheet reflecting their agreement in principle to settle and release all Released Plaintiffs' Claims against Defendants and Defendants' Releasees (defined below) in return for a cash payment of \$167,500,000, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

N. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement between the Parties.

O. Based upon Plaintiffs' and Lead Counsel's investigation and prosecution of the case, they have concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to Plaintiffs and the other members of the Class, and in their best interests. Based on Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, Plaintiffs have agreed to settle and release the Released Plaintiffs' Claims pursuant to the terms and provisions of this Stipulation, after considering, among other things: (a) the substantial financial benefit that Plaintiffs and the other members of the Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

P. This Stipulation constitutes a compromise of all matters that are in dispute between the Parties. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden, and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Defendants with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Defendants expressly deny that Plaintiffs have asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Plaintiffs of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and among Plaintiffs (individually and on behalf of all other members of the Class) and Defendants, by and through their respective undersigned attorneys and subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against the Defendants' Releasees and all Released Defendants' Claims as against the Plaintiffs' Releasees shall be settled and released, upon and subject to the terms and conditions set forth below.

DEFINITIONS

1. As used in this Stipulation and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the following meanings:

(a) "Acquisition" means EQT's acquisition of Rice that was approved at special meetings of EQT and Rice shareholders held on November 9, 2017.

(b) "Action" means the securities class action in the matter styled *In re EQT Corporation Securities Litigation*, Case No.: 2:19-cv-00754-RJC, in the U.S. District Court for the Western District of Pennsylvania.

(c) "Alternate Judgment" means an alternative form of final judgment that may be entered by the Court herein in a form substantially similar to the form of Judgment provided for in this Stipulation.

(d) "Authorized Claimant" means a Class Member who or which submits a Claim to the Claims Administrator that is approved by the Court for payment from the Net Settlement Fund.

(e) "Claim" means a paper claim submitted on a Proof of Claim Form or an electronic claim that is submitted to the Claims Administrator.

(f) “Claim Form” or “Proof of Claim Form” means the form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant must complete and submit should that Claimant seek to share in a distribution of the Net Settlement Fund.

(g) “Claimant” means a person or entity who or which submits a Claim to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

(h) “Claims Administrator” means the firm retained by Lead Counsel, subject to approval of the Court, to provide all notices approved by the Court to potential Class Members and to administer the Settlement.

(i) “Class” means the class certified by the Court’s Order dated August 11, 2022 (ECF No. 257). Specifically, the Class consists of all persons and entities who: (i) purchased the common stock of EQT during the Class Period; (ii) held EQT shares as of the record date of September 25, 2017 and were entitled to vote with respect to the Acquisition at the November 9, 2017 special meeting of EQT shareholders; (iii) held Rice shares as of the record date of September 21, 2017 and were entitled to vote with respect to the Acquisition at the November 9, 2017 special meeting of Rice shareholders; and/or (iv) acquired the common stock of EQT in exchange for their shares of Rice common stock in connection with the Acquisition, and were damaged thereby. Excluded from the Class are Defendants, the directors and Officers of EQT, members of their Immediate Families, and affiliates (as defined in 17 C.F.R. § 230.405). Also excluded from the Class are (i) all persons and entities who requested exclusion from the Class in connection with the mailing of the Notice of Pendency of Class Action as set forth in Appendix A; and (ii) if, and only if, the Court requires an additional opportunity for Class Members to request exclusion from the Class, any persons or entities who exclude themselves by submitting a request for exclusion in connection with the Settlement.

(j) “Class Member” means each person or entity who or which is a member of the Class.

(k) “Class Distribution Order” means an order entered by the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.

(l) “Class Period” means the period from June 19, 2017 through June 17, 2019, inclusive.

(m) “Complaint” means the First Amended Complaint for Violations of the Federal Securities Laws dated December 6, 2019 (ECF No. 85).

(n) “Contribution Claims” means all statutory or common law claims, rights, demands, suits, matters, issues, or causes of action by any Person against Defendants, or by Defendants against any Person, arising under federal, state, local, foreign, or any other law, rule, or regulation, however styled, whether for indemnification, contribution, claims over, or otherwise, that are based upon, arise out of, or are related to Released Claims

(o) “Court” means the United States District Court for the Western District of Pennsylvania.

(p) “Defendants” means EQT and the Individual Defendants.

(q) “Defendants’ Counsel” means Kirkland & Ellis LLP and Reed Smith LLP.

(r) “Defendants’ Releasees” means Defendants and each of their respective predecessors, successors, parent corporations, sister corporations, past, present, or future subsidiaries, affiliates, principals, assigns, assignors, legatees, devisees, executors, administrators, estates, heirs, spouses, Immediate Family Members, receivers and trustees, settlors, beneficiaries, officers, directors, members, shareholders, employees, independent contractors, servants, agents,

partners, insurers, reinsurers, representatives, attorneys, legal representatives, auditors, accountants, and successors-in-interest.

(s) “Defendants’ Releasers” means Defendants and their respective current and former heirs, executors, administrators, predecessors, successors, assigns, officers, directors, principals, partners, members, trustees, estates, attorneys, legal representatives, agents, and employees, in their capacities as such; their respective current and former direct and indirect parents, owners, subsidiaries, affiliates, divisions, predecessors, successors, assigns, and shareholders, in their capacities as such; anyone validly claiming through or on behalf of any of them; and any other person or entity legally entitled to bring a Released Defendants’ Claim on behalf of a Defendant, in that capacity.

(t) “Effective Date” with respect to the Settlement means the first date by which all of the events and conditions specified in ¶ 32 of this Stipulation have been met and have occurred or have been waived.

(u) “Escrow Account” means an account maintained at Huntington National Bank wherein the Settlement Amount shall be deposited and held in escrow under the control of Lead Counsel.

(v) “Escrow Agent” means Huntington National Bank.

(w) “Escrow Agreement” means the agreement between Lead Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.

(x) “Final,” with respect to the Judgment or, if applicable, the Alternate 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 appeal under the Federal Rules of Appellate Procedure, *i.e.*,

thirty (30) days after entry of the judgment or 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 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 or other form of review, or the denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to (i) attorneys' fees, costs, or expenses, or (ii) the plan of allocation of Settlement proceeds (as submitted or subsequently modified), shall not in any way delay or preclude a judgment from becoming Final.

(y) "EQT" or the "Company" means EQT Corporation.

(z) "Immediate Family Members" means as defined in 17 C.F.R § 229.404, Instructions 1(a)(iii) and 1(b)(ii), children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law and any persons (other than a tenant or employee) sharing the household.

(aa) "Individual Defendants" means Steven T. Schlatterbeck, Robert J. McNally, David L. Porges, David E. Schlosser, Jr., Jimmi Sue Smith, James E. Rohr, Vicky A. Bailey, Philip G. Behrman, Kenneth M. Burke, A. Bray Cary, Jr., Margaret K. Dorman, Lee T. Todd, Jr., Christine J. Toretta, Daniel J. Rice IV, and Robert F. Vagt.

(bb) "Judgment" means the final judgment, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

(cc) "Lead Counsel" means the law firms of Bernstein Litowitz Berger & Grossmann LLP and Cohen Milstein Sellers & Toll PLLC.

(dd) “Lead Plaintiffs” means Government of Guam Retirement Fund and Eastern Atlantic States Carpenters Annuity Fund (f/k/a Northeast Carpenters Annuity Fund), and Eastern Atlantic States Carpenters Pension Fund (f/k/a Northeast Carpenters Pension Fund).

(ee) “Liaison Counsel” means Plaintiffs’ current liaison counsel, Comber Miller LLC, and Plaintiffs’ former liaison counsel Weiss Burkardt Kramer LLC.

(ff) “Litigation Expenses” means costs and expenses incurred in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses of Plaintiffs directly related to their representation of the Class), for which Lead Counsel intend to apply to the Court for payment from the Settlement Fund.

(gg) “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court.

(hh) “Notice and Administration Costs” means the costs, fees, and expenses that are incurred by the Claims Administrator and/or Lead Counsel in connection with: (i) providing notices to the Class (including, but not limited to, the costs associated with the Class Notice and Settlement Notice); and (ii) administering the Settlement, including but not limited to the Claims process, as well as the costs, fees, and expenses incurred in connection with the Escrow Account.

(ii) “Officer” means any officer as that term is defined in Securities and Exchange Act Rule 16a-1(f).

(jj) “Parties” means Defendants and Plaintiffs, on behalf of themselves and the Class.

(kk) “Plaintiffs” means Lead Plaintiffs and Cambridge Retirement System.

(ll) “Plaintiffs’ Counsel” means Lead Counsel and Liaison Counsel.

(mm) “Plaintiffs’ Releasees” means Plaintiffs, all other plaintiffs in the Action, and all other Class Members, and each of their respective predecessors, successors, parent corporations, sister corporations, past, present, or future subsidiaries, affiliates, principals, assigns, assignors, legatees, devisees, executors, administrators, estates, heirs, spouses, Immediate Family Members, receivers and trustees, settlors, beneficiaries, officers, directors, members, shareholders, employees, independent contractors, servants, agents, partners, insurers, reinsurers, representatives, attorneys, legal representatives, auditors, accountants, and successors-in-interest.

(nn) “Plaintiffs’ Releasers” means Plaintiffs and all other Class Members, and their respective current and former heirs, executors, administrators, predecessors, successors, assigns, officers, directors, principals, partners, members, trustees, estates, attorneys, legal representatives, agents, and employees, in their capacities as such; their respective current and former direct and indirect parents, owners, subsidiaries, affiliates, divisions, predecessors, successors, assigns, and shareholders, in their capacities as such; anyone validly claiming through or on behalf of any of them; and any other person or entity legally entitled to bring a Released Plaintiffs’ Claim on behalf of a Class Member, in that capacity.

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

(pp) “Preliminary Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Class.

(qq) “PSLRA” means the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended.

(rr) “Released Claims” means all Released Defendants’ Claims and all Released Plaintiffs’ Claims.

(ss) “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description, whether arising under federal, state, common, or foreign law, including known claims and Unknown Claims, whether arising under federal, state, common, or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Action. This release does not cover, include, or release any claims relating to the enforcement of the Settlement.

(tt) “Released Plaintiffs’ Claims” means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgments, matters, issues, claims, and causes of action of every nature and description whatsoever, whether known claims or Unknown Claims, contingent or absolute, mature or not mature, liquidated or unliquidated, accrued or not accrued, concealed or hidden, direct or indirect, regardless of legal or equitable theory and whether arising under federal law, state law, statutory law, common law, foreign law, or any other law, rule, or regulation, whether class and/or individual in nature that Plaintiffs, or any other member of the Class: (i) asserted in the Complaint; or (ii) could have asserted in any forum (A) that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint; and (B) that relate to the purchase of EQT common stock during the Class Period, the holding of EQT or Rice shares entitled to vote on the Acquisition, or the acquisition of EQT shares as a result of the Acquisition. This release does not cover, include, or release: (i) any claims asserted in *Rafa v. Schlotterbeck*, No. GD-21-001752 (Penn. Ct. of Common Pleas, Allegheny Cnty.), or any other related shareholder derivative action;

(ii) any action brought by persons or entities who requested exclusion from the Class; or (iii) any claims relating to the enforcement of the Settlement.

(uu) “Releasee(s)” means each and any of the Defendants’ Releasees and each and any of the Plaintiffs’ Releasees.

(vv) “Releases” means the releases set forth in ¶¶ 4-5 of this Stipulation.

(ww) “Rice” means Rice Energy Inc.

(xx) “Settlement” means the settlement between Plaintiffs and Defendants on the terms and conditions set forth in this Stipulation.

(yy) “Settlement Amount” means \$167,500,000 (One Hundred Sixty-Seven Million, Five Hundred Thousand Dollars) in cash.

(zz) “Settlement Fund” means the Settlement Amount plus any and all interest earned thereon.

(aaa) “Settlement Hearing” means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

(bbb) “Settlement Notice” means the Notice of (I) Proposed Class Action Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses, substantially in the form attached hereto as Exhibit 1 to Exhibit A, which is to be posted on the case website and mailed and/or emailed to Class Members upon request.

(ccc) “Summary Settlement Notice” means the Summary Notice of (I) Proposed Class Action Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses, substantially in the form attached hereto as Exhibit 3 to Exhibit A, to be published as set forth in the Preliminary Approval Order.

(ddd) “Taxes” means: (i) all federal, state, and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Fund; and (ii) the expenses and costs incurred by Lead 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).

(eee) “Unknown Claims” means any Released Plaintiffs’ Claims which any Plaintiff 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, her, 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, upon the Effective Date of the Settlement, Plaintiffs and Defendants shall expressly waive, and each of the other Plaintiffs’ Releasors and Defendants’ Releasors shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, 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 Plaintiffs’ Releasors and Defendants’ Releasors 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.

PRELIMINARY APPROVAL OF SETTLEMENT

2. No later than five (5) business days after execution of this Stipulation, Plaintiffs will move for preliminary approval of the Settlement, authorization to provide notice of the Settlement to the Class, and the scheduling of a hearing for consideration of final approval of the Settlement. Concurrently with the motion for preliminary approval, Plaintiffs shall apply to the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A.

RELEASE OF CLAIMS

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

4. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs' Releasors 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 each and every Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

5. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Defendants' Releasors 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 each and every Released Defendants' Claim against Plaintiffs and the other Plaintiffs' Releasees, and shall forever

be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees.

6. Upon the Effective Date, the terms of 15 U.S.C. § 78u-4(f)(7) shall apply to this Settlement, including that the Judgment shall provide that Contribution Claims shall be barred.

7. Notwithstanding ¶¶ 4-5 above, nothing in the Judgment, or the Alternate Judgment, if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment, or Alternate Judgment, if applicable.

THE SETTLEMENT CONSIDERATION

8. In consideration of the settlement of the Released Plaintiffs' Claims against Defendants and the other Defendants' Releasees,

(a) Defendants shall cause 25% of the Settlement Amount to be paid into the Escrow Account within the later of (i) thirty (30) calendar days of preliminary approval of the Settlement, or (ii) Lead Counsel's provision of all required funding information, including without limitation wire instructions, verbal confirmation of such instructions, and a Form W-9 with a tax identification number for the qualified settlement fund in which the Settlement Amount is to be deposited; and

(b) Defendants shall cause the remaining 75% of the Settlement Amount to be paid into the Escrow Account no later than forty-five (45) calendar days after the payment deadline set forth in subparagraph (a).

Plaintiffs and the Class shall look solely to the Settlement Fund as satisfaction of all claims that are released hereunder. Other than the sole and exclusive obligation of Defendants to cause to be paid the Settlement Amount into the Escrow Account, Defendants shall not have any obligation to

make any payment into the Settlement Fund or to any Class Member or their counsel pursuant to this Stipulation or the Settlement.

USE OF SETTLEMENT FUND

9. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any reasonable Notice and Administration Costs; (c) any Litigation Expenses awarded by the Court; (d) any attorneys' fees awarded by the Court; and (e) any other costs and fees approved by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants as provided in ¶¶ 18-30 below. But, if the Court does not grant final approval of the Settlement, the interest and payment will be returned to Defendants less any amounts actually incurred or actually expended for reasonable Notice and Administration Costs, within ten (10) business days.

10. 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 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 invested in instruments 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 invested in instruments backed by the full faith and credit of the United States.

11. 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 Lead Counsel, 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. Lead Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Defendants' Releasees shall not have any liability, obligation, or responsibility for any such Taxes or the payment of such Taxes. Upon written request, Defendants will provide to Lead Counsel the statement described in Treasury Regulation § 1.468B-3(e). Lead Counsel, 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.

12. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Lead Counsel 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. Defendants' Releasees shall have no responsibility or liability for the acts or omissions of Lead Counsel, their agents, or anyone else with respect to the payment of Taxes, as described herein.

13. The Settlement is a non-recapture settlement. Upon the occurrence of the Effective Date, no Defendant, other Defendants' Releasee, or any other person or entity who or which paid any portion of the Settlement Amount, including, without limitation, Defendants' insurance carriers, shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever, including without limitation, the number of Claims submitted, the collective amount of Recognized Claims of Authorized Claimants (as defined in the Plan of Allocation), the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund.

14. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Lead Counsel may pay from the Settlement Fund, without further approval from Defendants or further order of the Court, all reasonable Notice and Administration Costs actually incurred. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Class Notice, Settlement Notice, and Claim Form, developing the case website and posting the Settlement Notice and Claim Form, publishing the Summary Settlement Notice, reimbursements to nominee owners for identifying beneficial owners or forwarding the Class Notice, Settlement Notice, and Claim Form to beneficial owners, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and administering the Settlement (including processing the submitted Claims), and the fees, if any, of the Escrow Agent. Other than the payment of Taxes and reasonable Notice and Administration Costs, no further disbursements shall be made from the Settlement Fund, except with the approval

of the Court. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all reasonable Notice and Administration Costs paid or incurred shall not be returned or repaid to Defendants, any of the other Defendants' Releasees, or any other person or entity who or which paid any portion of the Settlement Amount.

ATTORNEYS' FEES AND LITIGATION EXPENSES

15. Lead Counsel will apply to the Court for a collective award of attorneys' fees to Plaintiffs' Counsel to be paid solely from (and out of) the Settlement Fund. Lead Counsel will also apply to the Court for payment of Litigation Expenses, which will include a request for reimbursement of one or more Plaintiffs' costs and expenses directly related to their representation of the Class, to be paid solely from (and out of) the Settlement Fund.

16. Any attorneys' fees and Litigation Expenses that are awarded by the Court shall be paid to Lead Counsel 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 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 award of attorneys' fees and/or Litigation Expenses is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than fifteen (15) business days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the award of attorneys' fees and/or Litigation Expenses has become Final. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of this Stipulation and is not a condition of

the Settlement embodied herein. Neither Plaintiffs nor Lead Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and/or Litigation Expenses.

17. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. Other than their obligation to fund the Settlement Amount, neither Defendants nor any other Defendants' Releasee shall have any responsibility whatsoever for or obligation or liability whatsoever with respect to, Lead Counsel's application for, or the allocation of, any award of attorneys' fees or Litigation Expenses. Defendants and Defendants' Releasees will also have no responsibility whatsoever for or obligation or liability whatsoever with respect to any allocation of attorneys' fees or expenses to any other Person who may assert some claim thereto in connection with the settlement of the Action. The attorneys' fees and Litigation Expenses that are awarded to Plaintiffs' Counsel shall be payable solely from the Escrow Account.

NOTICE AND SETTLEMENT ADMINISTRATION

18. As part of the Preliminary Approval Order, Lead Counsel shall seek appointment of a Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to the process of receiving, reviewing, and approving or denying Claims, under Lead Counsel's supervision and subject to the jurisdiction of the Court. None of the Defendants, nor any of the other Defendants' Releasees, shall have any involvement in or any responsibility, authority, obligation, or liability whatsoever for any act, omission, or determination of or by the Escrow Agent (or any designees or agents thereof), the selection of the Claims Administrator, the Plan of Allocation, the administration of the Settlement, the Claims process, the disbursement of

the Net Settlement Fund, or any losses suffered by, or fluctuations in the value of, the Settlement Fund or Net Settlement Fund. Defendants and the other Defendants' Releasees shall further have no responsibility, obligation, or liability whatsoever to any person or entity, including, but not limited to, Plaintiffs, any other Class Members, or Lead Counsel in connection with the foregoing. Defendants and Defendants' Counsel shall cooperate in the administration of the Settlement to the extent reasonably necessary to effectuate its terms.

19. In accordance with the terms of the Preliminary Approval Order to be entered by the Court, Lead Counsel shall cause the Claims Administrator to mail the Settlement Notice and Claim Form to those members of the Class who were previously mailed copies of the Class Notices and any other potential Class Members who may be identified through reasonable effort and post the Settlement Notice and Claim Form on the case website as well. Lead Counsel shall also cause the Claims Administrator to have the Summary Settlement Notice published in accordance with the terms of the Preliminary Approval Order to be entered by the Court.

20. No later than ten (10) calendar days following the filing of this Stipulation with the Court, Defendants shall serve the notice required under the Class Action Fairness Act, 28 U.S.C. § 1715, *et seq.* ("CAFA"). Defendants are solely responsible for the costs of the CAFA notice and administering the CAFA notice. No later than ten (10) business days after Defendants serve the CAFA notice, Defendants shall cause to be served on Lead Counsel proof of Defendants' compliance with the notice requirements of CAFA. The Parties agree that any delay by Defendants in timely serving the CAFA notice will not provide grounds for delay of the Settlement Hearing or entry of the Judgment.

21. The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share

of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation set forth in the Settlement Notice attached hereto as Exhibit 1 to Exhibit A, or in such other plan of allocation as the Court approves).

22. The Plan of Allocation proposed in the Settlement 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. It is understood and agreed by the Parties that the Plan of Allocation including, but not limited to, any adjustments to an Authorized Claimant's Claim set forth therein, is not a part of the Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement, and any order or proceeding by the Court or any appellate court relating to the Plan of Allocation shall not operate to terminate or cancel the Stipulation or affect or delay the finality of the Judgment or Settlement (including the releases contained in the Stipulation), or any other orders entered pursuant to the Stipulation. Plaintiffs and 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. No Defendant, or any of the other Defendants' Releasees, shall have any involvement with or liability, obligation or responsibility whatsoever for the application of the Court-approved plan of allocation.

23. Any Class Member who or which does not submit a valid Claim will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or the Alternate Judgment, if applicable, to be entered in the Action and the Releases provided for herein and

therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Defendants and other Defendants' Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

24. Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No Defendant or Defendants' Releasee shall be permitted to review, contest, or object to any Claim, or any decision of the Claims Administrator or Lead Counsel with respect to accepting or rejecting any Claim for payment. Lead Counsel shall have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Claims submitted in the interests of achieving substantial justice.

25. For purposes of determining the extent, if any, to which a Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Claimant shall be required to submit a Claim in paper form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, or in electronic form, in accordance with the instructions for the submission of such Claims, and supported by such documents as are designated therein, including proof of the Claimant's loss, or such other documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may deem acceptable;

(b) All Claims must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Settlement Notice and Claim Form. Any Class Member who fails to submit a Claim by such date shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the Court

providing that such Class Member's Claim is accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against any Defendants or other Defendants' Releasees with respect to any Released Plaintiffs' Claim. Provided that it is mailed by the claim-submission deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted on the date when actually received by the Claims Administrator;

(c) Each Claim shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Stipulation and the plan of allocation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below as necessary;

(d) Claims that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the Claim submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all Claimants whose Claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) days after the date of mailing of the notice required in subparagraph (d) above or a lesser time period if the Claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court.

26. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided, however, that such investigation and discovery shall be limited to that Claimant's status as a Class Member and the validity and amount of the Claimant's Claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claims.

27. Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for a Class Distribution Order: (a) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the Claims submitted; (b) approving payment of any fees and expenses associated with the administration of the Settlement from the Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants from the Escrow Account.

28. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Claimants. All Class Members who fail to submit a valid Claim Form or whose Claims are otherwise not approved by the Court for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this

Stipulation and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, to be entered in this Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action against any and all Defendants and other Defendants' Releasees with respect to any and all of the Released Plaintiffs' Claims.

29. No person or entity shall have any claim against Plaintiffs, Plaintiffs' Counsel, the Claims Administrator, or any other agent designated by Lead Counsel, or Defendants or other Defendants' Releasees and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Plaintiffs and Defendants, and their respective counsel, and Plaintiffs' damages expert and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

30. All proceedings with respect to the administration, processing, and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court. All Class Members, other Claimants, and parties to this Settlement expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

TERMS OF THE JUDGMENT

31. If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in the form attached hereto as Exhibit B.

**CONDITIONS OF SETTLEMENT AND EFFECT OF
DISAPPROVAL, CANCELLATION, OR TERMINATION**

32. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

(a) the Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A attached hereto, as required by ¶ 2 above;

(b) the Settlement Amount has been deposited into the Escrow Account in accordance with the provisions of ¶ 8 above;

(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; and

(e) the Court has approved the Settlement as described herein, following notice to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and entered the Judgment and the Judgment has become Final, or the Court has entered an Alternate Judgment and neither Plaintiffs nor Defendants seek to terminate the Settlement and the Alternate Judgment has become Final.

33. Upon the occurrence of all of the events referenced in ¶ 32 above, any and 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.

34. If (i) Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Plaintiffs exercise their right to terminate the Settlement as provided in this Stipulation; or (iii) the Effective Date as to the Settlement otherwise fails to occur, 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 May 12, 2025.

(c) The terms and provisions of this Stipulation, with the exception of this ¶ 34 and ¶¶ 1, 14, 16, 38, 49, 51, 62, and 63 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 Alternate Judgment, if applicable, or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

(d) Within ten (10) business days after written notification of termination under the terms of this Stipulation is sent by either Defendants' Counsel or 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 Lead Counsel consistent with ¶ 16 above), less any reasonable Notice and Administration Costs actually incurred, paid, or payable and less any Taxes paid, due, or owing shall be refunded by the Escrow Agent to Defendants (or such other persons or entities as Defendants may direct). In the event that the funds received by Lead Counsel consistent with ¶ 16 above have not been refunded to the Settlement Fund within the ten (10) business days specified in this paragraph, those funds shall be refunded by the Escrow Agent to Defendants (or such other persons or entities as Defendants may direct) immediately upon their deposit into the Escrow Account. At the request of Defendants' Counsel,

the Escrow Agent or its designees shall apply for any tax refund owed on the amounts in the Escrow Account and pay the proceeds, after any deduction of any fees or expenses incurred in connection with such application(s), of such refund to Defendants or as otherwise directed.

35. It is further stipulated and agreed that Plaintiffs and Defendants 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 to this Stipulation within thirty (30) days of: (a) the Court’s final refusal to enter the Preliminary Approval Order in any material respect; (b) the Court’s final refusal to approve the Settlement or any material part thereof; (c) the Court’s final refusal to enter the Judgment in any material respect as to the Settlement; (d) the date upon which the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Third Circuit or the Supreme Court of the United States; or (e) the date upon which an Alternate Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Third Circuit or the Supreme Court of the United States, and the provisions of ¶ 34 above shall apply. However, any decision or proceeding, whether in this Court or any appellate court, solely with respect to an application for an award of attorneys’ fees or Litigation Expenses or solely with respect to any plan of allocation shall not be considered material to the Settlement, shall not affect the finality of any Judgment or Alternate Judgment, if applicable, and shall not be grounds for termination of the Settlement, or affect or delay the finality of the Judgment or the Settlement (including the releases contained therein).

36. In addition to the grounds set forth in ¶ 35 above, Defendants shall have the option, at their sole discretion, to terminate the Settlement in the event that the total number of persons and entities who validly request exclusion from the Class (including, in the event the Court orders a second opportunity to opt out of the Class in connection with the Settlement, any valid opt-outs

from a subsequent opt-out deadline) meet the conditions set forth in the Parties' confidential supplemental agreement (the "Supplemental Agreement"), in accordance with the terms of that agreement. The motion seeking approval of the Preliminary Approval Order shall request that there will be no additional opportunity for Persons to request exclusion from the Class. If, and only if, the Court in its discretion requires an additional opportunity for Persons to request exclusion from the Class in connection with the Settlement, in addition to the terms set forth in the Parties' Supplemental Agreement, Lead Counsel shall promptly, and certainly no later than five (5) calendar days after receiving a request for exclusion or fifteen (15) calendar days prior to the Settlement Hearing, whichever is earlier, notify Defendants' counsel of such request for exclusion and provide copies of such request for exclusion and any documentation accompanying it by email. The Supplemental Agreement, which is being executed concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Settlement Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless the Court otherwise directs or a dispute arises between the Parties concerning its interpretation or application, in which event the Settling Parties shall submit the Supplemental Agreement to the Court *in camera* and request that the Court afford it confidential treatment. Notwithstanding the foregoing, in the event that the Court requires disclosure to the Class of the Supplemental Agreement in whole or in part, the Parties will comply and will not void the Settlement on that basis.

37. In addition to the grounds set forth in ¶ 35 above, Plaintiffs shall have the right to terminate the Settlement in the event that the Settlement Amount has not been paid as provided for in ¶ 8 above, but only if (a) Lead Counsel have first notified Defendants' Counsel in writing of Plaintiffs' intent to terminate pursuant to this paragraph, and (b) the portion of the Settlement

Amount then due is not deposited in the Escrow Account within five (5) business days after Lead Counsel have provided such written notice. This remedy is not exclusive; Plaintiffs also have the option to enforce the terms of the Settlement, including Defendants' obligations under ¶ 8.

NO ADMISSION OF WRONGDOING

38. Defendants and the other Defendants' Releasees deny any wrongdoing, liability, or violation of law or regulation whatsoever, and 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 this Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Defendants or the other Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants or the other Defendants' Releasees 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 Defendants or the other Defendants' Releasees, or in any way referred to for any other reason as against any of the Defendants or the other Defendants' Releasees, 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 Plaintiffs or the other Plaintiffs' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs or the other Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants or the other Defendants' Releasees 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 Plaintiffs or the other Plaintiffs' Releasees, 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 Releasees 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 Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

MISCELLANEOUS PROVISIONS

39. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that 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.

40. Defendants warrant that, as to the payments made or to be made on behalf of them, at the time of entering into this Stipulation and at the time of such payment they, or to the best of

their 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.

41. 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 within ten (10) business days 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 or Alternate Judgment, if applicable, entered in favor of Defendants and the other Releasees pursuant to this Stipulation, in which event the Releases and Judgment, or Alternate Judgment, if applicable, shall be null and void, and the Parties shall be restored to their respective positions in the litigation as provided in ¶ 34 above and any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund and less any reasonable Notice and Administration Costs actually incurred, paid, or payable) shall be returned as provided in ¶ 34 above.

42. 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 and the other Defendants' Releasees with respect to the Released Plaintiffs' Claims. No Party shall assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the institution, prosecution, defense, or settlement of this

Action. The Parties agree that the amount 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.

43. The Parties agree that there will be no public announcements or disclosure regarding the subject matter of this Settlement, excluding mutually agreed upon, non-public communications with the Court, until Defendants have publicly announced and/or disclosed the existence of the Settlement or the Stipulation has been filed with Court. The Parties agree that, other than disclosures required by law including public statements made to the Court in order to effectuate the Settlement, any public comments from the Parties regarding this resolution will not substantially deviate from words to the effect that the Parties have reached a mutually acceptable resolution by way of a mediated settlement that will avoid protracted and expensive litigation, and that both sides are satisfied with this resolution. Nothing in this paragraph shall limit Defendants' ability to continue to publicly state that they believe that the Plaintiffs' claims lack merit and have denied any wrongdoing as well as any liability for the claims made against them, or Plaintiffs' ability to publicly state that they believe their claims were meritorious.

44. 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 both Plaintiffs and Defendants (or their successors-in-interest).

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

46. 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 Class Members.

47. 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.

48. This Stipulation and its exhibits and the Supplemental Agreement constitute the entire agreement among Plaintiffs and Defendants concerning the Settlement and this Stipulation and its exhibits. All Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Party hereto concerning this Stipulation, its exhibits or the Supplemental Agreement other than those contained and memorialized in such documents.

49. Nothing in this Stipulation, or the negotiations relating hereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

50. 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.

51. This Stipulation and the Supplemental Agreement 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.

52. This Stipulation shall be binding when signed, but the Settlement shall be effective upon the entry of the Judgment or Alternate Judgment and the payment in full of the Settlement Amount, subject only to the condition that the Effective Date will have occurred.

53. This Stipulation and the Supplemental Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties, including any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate, or reorganize.

54. The construction, interpretation, operation, effect, and validity of this Stipulation, the Supplemental Agreement, and all documents necessary to effectuate it shall be governed by the internal laws of the Commonwealth of Pennsylvania without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

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

56. 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 all Parties have contributed substantially and materially to the preparation of this Stipulation.

57. All counsel and any other person 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. Lead Counsel are also expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of the Class which Lead Counsel deem appropriate.

58. Plaintiffs and Lead Counsel represent and warrant that none of Plaintiffs' claims or causes of action in the Action have been assigned, encumbered, or in any manner transferred in whole or in part.

59. Lead Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in this Stipulation, 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.

60. 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 facsimile or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Lead Counsel:

BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP
Attn: Salvatore J. Graziano
Adam H. Wierzbowski
1251 Avenue of the Americas
New York, NY 10020
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adam@blbglaw.com

-and-

COHEN MILSTEIN SELLERS & TOLL PLLC

Attn:

Daniel S. Sommers

S. Douglas Bunch

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

62. 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 keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Stipulation confidential, except where disclosure may be required by law.

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

64. 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 hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of June 25, 2025.

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