



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE EDGIO, INC. STOCKHOLDERS
LITIGATION

CONSOLIDATED
C.A. No. 2022-0624-MTZ

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

This Stipulation and Agreement of Settlement, Compromise, and Release, dated September 29, 2023 (the “Stipulation”), is entered into by and among: (a) Plaintiffs George Assad and Dianne Botelho, on behalf of themselves and the other members of the Settlement Class; (b) Defendants Walter D. Amaral, Doug Bewsher, Scott A. Genereux, Patricia Parra Hadden, Bob Lyons, David C. Peterschmidt, and Edgio, Inc. (“Edgio”) f/k/a Limelight Networks, Inc. (“Limelight”); and (c) solely for purposes of paragraph 3 below, College Top Holdings, Inc. (“College Top”).¹ Subject to the terms and conditions set forth herein and the approval of the Court of Chancery of the State of Delaware under Delaware Court of Chancery Rule 23, the Settlement embodied in this Stipulation is intended to be a full and final disposition of the claims asserted against Defendants in the Consolidated Actions.

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

WHEREAS:

A. On March 6, 2022, the Board of Directors of Limelight (the “Board”) approved, and Limelight entered into, a stock purchase agreement (the “Purchase Agreement”) whereby, among other things, Limelight agreed to purchase from College Parent, L.P. (“College Parent”) all of the issued and outstanding common stock of Edgecast, Inc. (“Edgecast”), as well as certain related businesses and assets, in exchange for the issuance by Limelight to College Parent of shares of Limelight common stock (such transactions collectively, the “Acquisition”).

B. It was estimated that, as the result of the Acquisition, College Parent would hold approximately 35% to 39% of Limelight’s outstanding common stock.

C. In the Purchase Agreement, Limelight and College Parent agreed that, upon the closing of the Acquisition, they would enter into a stockholders’ agreement (the “Stockholders’ Agreement”) that included, among other things, provisions stating that (1) with respect to certain routine matters submitted for a stockholder vote, including director elections, College Parent must vote in favor of the Board’s recommendations and against any nominees not recommended by the Board for election; (2) with respect to all other matters submitted for a stockholder vote, College Parent must vote either in favor of the Board’s recommendation or pro rata with all other Limelight stockholders; and (3) College Parent would be subject to certain transfer restrictions with respect to its Limelight common stock.

D. On May 4, 2022, Limelight filed a definitive proxy statement with the United States Securities and Exchange Commission (the “SEC”) relating to the Acquisition and seeking, among other things, approval of the issuance of Limelight common stock to provide for the purchase contemplated in the Acquisition.

E. On June 9, 2022, Limelight stockholders voted, among other things, to approve the stock issuance contemplated by the Acquisition.

F. On June 15, 2022, the Acquisition closed, pursuant to which, among other things: (i) College Parent became the holder of approximately 35% of Limelight’s outstanding common stock; (ii) Limelight and College Top (as College Parent’s designee) entered into the Stockholders’ Agreement; and (iii) Limelight changed its name to Edgio.

G. On July 18, 2022, plaintiff George Assad commenced an action bearing the caption *Assad v. Amaral et al.*, C.A. No. 2022-0624-MTZ (Del. Ch.) (the “*Assad Action*”), on behalf of himself and similarly situated stockholders of Edgio, against Defendants asserting a claim for breach of fiduciary duty in connection with the Board’s approval of the Acquisition and the Stockholders’ Agreement, and Assad requested expedition.

H. Also on July 18, 2022, plaintiff Dianne Botelho commenced an action bearing the caption *Botelho v. Amaral et al.*, C.A. No. 2022-0626-MTZ (Del. Ch.) (the “*Botelho Action*”), on behalf of herself and similarly situated stockholders of

Edgio, against Defendants asserting a claim for breach of fiduciary duty in connection with the Board's approval of the Acquisition and the Stockholders' Agreement, and Botelho requested expedition.

I. On July 29, 2022, the Court entered an Order consolidating the *Assad* Action and the *Botelho* Action for all purposes into the Consolidated Actions and, among other things, appointed Assad and Botelho as co-lead plaintiffs in the Consolidated Actions, appointed the law firms Bernstein Litowitz Berger & Grossmann LLP and Friedman Oster & Tejtell PLLC as co-lead counsel, and designated the *Assad* Complaint as the operative complaint in the Consolidated Actions.

J. On August 4, 2022, Defendants opposed the motions for expedition.

K. On August 10, 2022, the Court granted Assad's motion for expedition in part, ordered prompt briefing on Defendants' then-forthcoming motion to dismiss (the "Motion to Dismiss"), and stayed discovery pending resolution of Defendants' then-forthcoming Motion to Dismiss.

L. On September 2, 2022, Defendants filed the Motion to Dismiss.

M. On September 23, 2022, Plaintiffs opposed the Motion to Dismiss.

N. The Parties completed briefing for the Motion to Dismiss on October 11, 2022, and argued the Motion to Dismiss before the Court on October 12, 2022.

O. On December 8, 2022, the Court requested supplemental briefing in connection with the Motion to Dismiss, which briefing was submitted to the Court for decision on January 20, 2023.

P. On May 1, 2023, the Court issued a Memorandum Opinion denying the Motion to Dismiss.

Q. On June 5, 2023, Defendants filed their Answer to the Complaint.

R. Between May 2023 and August 2023, the Parties engaged in document and other written discovery, including the following: (i) Plaintiffs revived the limited discovery they had served on Defendants with the *Assad* Complaint and that had been stayed while the Motion to Dismiss was pending; and (ii) Plaintiffs propounded 24 additional requests for the production of documents to Defendants and served 45 interrogatories directed to Defendants.

S. Between May 2023 and August 2023, while discovery was proceeding, the Parties engaged in discussions concerning, among other things, the merits of the claims and defenses asserted in the Consolidated Actions.

T. Plaintiffs' Co-Lead Counsel and counsel for Defendants engaged in arm's-length negotiations concerning a possible settlement of the Consolidated Actions, which culminated in an agreement in principle to settle the Consolidated Actions that was memorialized in a Settlement Term Sheet (the "Term Sheet") executed on August 14, 2023.

U. As is reflected in Paragraph 3 of this Stipulation, the terms of the Settlement include the execution of an Amended and Restated Stockholders Agreement by Edgio and College Top.

V. Prior to the execution of this Stipulation, no Party (or its counsel) discussed with any opposing Party (or its counsel) the amount of an appropriate award of attorneys' fees and expenses in the Consolidated Actions.

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

X. Plaintiffs, through Co-Lead Counsel, have conducted an investigation relating to the claims and the underlying events alleged in the Consolidated Actions. Co-Lead Counsel have analyzed the information adduced during their investigation and have also researched the applicable law with respect to the claims asserted in the Consolidated Actions and the potential defenses thereto. This investigation and discovery, and the settlement negotiations between the Parties, have provided Plaintiffs with an informed and detailed basis upon which to assess the relative strengths and weaknesses of Plaintiffs' position and Defendants' positions in this litigation.

Y. Based upon their investigation and prosecution of the Consolidated Actions, Plaintiffs and Co-Lead Counsel have concluded that the terms and

conditions of this Stipulation are fair, reasonable, and adequate as to Plaintiffs and the other members of the Settlement Class and in their best interests. Based on their direct oversight of the prosecution of this matter and with the advice of their counsel, Plaintiffs have agreed to settle and release the claims raised in the Consolidated Actions pursuant to the terms and provisions of this Stipulation, after considering (a) the substantial benefits and protections provided under the proposed Settlement; (b) the significant risks of continued litigation and trial; and (c) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation.

Z. This Stipulation constitutes a compromise of 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 any of the Defendants, or any other of the Released Defendants' Persons, 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 Consolidated Actions, or an admission or concession that any of the Defendants' defenses to liability had any merit. Each of the Parties recognizes and acknowledges, however, that the Consolidated Actions have been initiated, filed, and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith, that the Consolidated Actions are being voluntarily settled with the advice of counsel, and that the terms of the Settlement are fair, adequate and reasonable.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiffs (individually and on behalf of the Settlement Class) and Defendants, by and through their respective undersigned attorneys, and subject to the approval of the Court, that, in consideration of the benefits flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against the Released Defendants' Persons and all Released Defendants' Claims as against the Released Plaintiffs' Persons 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) “*Assad* Complaint” means the Verified Class Action Complaint filed by plaintiff George Assad on July 18, 2022, in *Assad v. Amaral et al.*, C.A. No. 2022-0624-MTZ (Del. Ch.).

(b) “*Botelho* Complaint” means the Verified Class Action Complaint filed by plaintiff Dianne Botelho on July 18, 2022, in *Botelho v. Amaral et al.*, C.A. No. 2022-0626-MTZ (Del. Ch.).

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

(d) “Class Period” means the period from March 21, 2021, through and including the date of this Stipulation.

(e) “Co-Lead Counsel” means the law firms of Bernstein Litowitz Berger & Grossmann LLP and Friedman Oster & Tejtel PLLC.

(f) “College Top” means College Top Holdings, Inc.

(g) “Consolidated Actions” means *Assad v. Amaral et al.*, C.A. No. 2022-0624-MTZ (Del. Ch.), *Botelho v. Amaral et al.*, C.A. No. 2022-0626-MTZ (Del. Ch.), and *In re Edgio, Inc. Stockholders Litigation*, C.A. No. 2022-0624-MTZ (Del. Ch.), collectively.

(h) “Court” means the Court of Chancery of the State of Delaware.

(i) “Defendants” means the Individual Defendants and Edgio.

(j) “Defendants’ Counsel” means Goodwin Procter LLP and Richards, Layton & Finger, P.A.

(k) “Effective Date” with respect to the Settlement means the first business day after the events specified in Paragraph 16 of this Stipulation have occurred.

(l) “Excluded Persons” means Defendants, as well as members of their immediate families, any entity in which any of them has a controlling interest, and the heirs, successors, or assignees of any such excluded person. “Excluded Persons” also includes (i) any trusts, estates, entities, or accounts that held shares of Edgio (or Limelight) for the benefit of any of the foregoing; and (ii) Apollo Global Management, Inc., Apollo Management IX, L.P., and College Parent, L.P.

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

such affirmance, and, if certiorari, reconsideration, 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 attorneys' fees, costs, or expenses shall not in any way delay or preclude the Judgment from becoming Final.

(n) "Individual Defendants" means Walter D. Amaral, Doug Bewsher, Scott A. Genereux, Patricia Parra Hadden, Bob Lyons, and David C. Peterschmidt.

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

(p) "Litigation Expenses" means costs and expenses incurred in connection with commencing, prosecuting, and settling the Consolidated Actions.

(q) "Notice" means the Notice of Pendency and Proposed Settlement of Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto Exhibit C.

(r) "Notice Costs" means any and all costs, fees and expenses related to providing notice of the Settlement to the Settlement Class.

(s) "Parties" means Plaintiffs, on behalf of themselves and the Settlement Class, and Defendants.

(t) “Person” means a natural person, individual, corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, limited liability company, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity.

(u) “Plaintiffs” means George Assad and Dianne Botelho.

(v) “Plaintiffs’ Counsel” means Co-Lead Counsel and all other legal counsel, who, at the direction and under the supervision of Co-Lead Counsel, performed services on behalf of the Settlement Class in the Consolidated Actions, and includes Kaskela Law LLC and RM Law, P.C.

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

(x) “Released Defendants’ Claims” means any and all claims, complaints, liabilities, causes of action, or sanctions, including Unknown Claims, that have been or could have been asserted by Defendants in the Consolidated Actions, or in any court, tribunal, forum, or proceeding, which arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the Consolidated Actions; *provided*, however, that the Released Defendants’ Claims shall not include any claims to enforce the Settlement or any claims to enforce a final order and judgment entered by the Court.

(y) “Released Defendants’ Persons” means Defendants and any and all of their respective past or present affiliates (including, without limitation, Apollo Global Management, Inc., Apollo Management IX, L.P., and College Parent, L.P.), predecessors, successors, or assigns, as well as, for each of the foregoing, any and all of their respective current or former affiliates, subsidiaries, officers, directors, executives, employees, associates, immediate family members, agents, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, underwriters, attorneys (including Defendants’ Counsel and College Top’s counsel), advisors, financial advisors, consultants, bankers, publicists, independent certified public accountants, auditors, accountants, creditors, administrators, heirs, executors, trustees, trusts, estates, personal or legal representatives, or other persons acting on their behalf.

(z) “Released Plaintiffs’ Claims” means, to the fullest extent permitted by Delaware law in stockholder class action settlements, any and all manner of claims, including Unknown Claims, suits, actions, causes of actions, demands, liabilities, losses, rights, obligations, duties, damages, diminution in value, disgorgement, debts, costs, expenses, interest, penalties, fines, sanctions, fees, attorneys’ fees, expert or consulting fees, agreements, judgments, decrees, matters, allegations, issues, and controversies of any kind, nature, or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued,

apparent or unapparent, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, fixed or contingent, whether based on state, local, federal, foreign, statutory, regulatory, common, or other law or rule that, (i) were alleged, asserted, set forth, or claimed in any of the Consolidated Actions, or (ii) could have been alleged, asserted, set forth, or claimed in the Consolidated Actions or in any other action or in any other court, tribunal, or proceeding by Plaintiffs or any other member of the Settlement Class individually, on behalf of the Settlement Class directly, or on behalf of Edgio (or Limelight) derivatively, that (1) are based upon, arise out of, or relate to the allegations, transactions, facts, matters, disclosures, representations, or omissions referenced in the *Assad* Complaint or the *Botelho* Complaint; and (2) relate to the ownership of Edgio (or Limelight) common stock during the Class Period. Released Plaintiffs' Claims do not include any claims to enforce the Settlement or any claims to enforce a final order and judgment entered by the Court.

(aa) "Released Plaintiffs' Persons" means Plaintiffs, all other Class Members, Plaintiffs' Counsel, and all of their past or present immediate family members, parents, subsidiaries, affiliates, predecessors, successors, or assigns, as well as any and all of their current or former officers, directors, executives, employees, associates, agents, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders,

underwriters, attorneys, advisors, financial advisors, consultants, bankers, publicists, independent certified public accountants, auditors, accountants, creditors, administrators, heirs, executors, trustees, trusts, estates, personal or legal representatives, or other persons acting on their behalf.

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

(cc) “Releases” means the releases set forth in Paragraphs 5 and 6 of this Stipulation.

(dd) “Scheduling Order” means the order, substantially in the form attached hereto as Exhibit B, to be entered by the Court scheduling the Settlement Hearing and directing notice be provided to the Settlement Class.

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

(ff) “Settlement Class” means a non-opt-out class consisting of any and all Persons who held outstanding shares of Edgio (or Limelight) common stock, either of record or beneficially, at any time during the Class Period, including any and all of their legal representatives, heirs, successors in interest, transferees, and assigns, but excluding the Excluded Persons.

(gg) “Settlement Hearing” means the hearing set by the Court to consider final approval of the Settlement.

(hh) “Unknown Claims” means any claims that a releasing Person does not know or suspect exists in his, her, or its favor at the time of the release of the Released Plaintiffs’ Claims and Released Defendants’ Claims, which if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, upon the Effective Date, Plaintiffs and Defendants shall expressly waive, and each of the other Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. 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 the other Class Members by operation of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Plaintiffs’ Claims and the Released Defendants’ Claims, but that it is the intention of Plaintiffs and Defendants, and by operation of law the other Class Members, to

completely, fully, finally, and forever extinguish any and all Released Plaintiffs' Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, without regard to the subsequent discovery of additional or different facts. Plaintiffs and Defendants also acknowledge, and the other Class Members by operation of law are deemed to acknowledge, that the inclusion of "Unknown Claims" in the definition of Released Plaintiffs' Claims and Released Defendants' Claims is separately bargained for and is a key element of the Settlement.

CLASS CERTIFICATION

2. Solely for purposes of the Settlement and for no other purpose, Defendants stipulate and agree to: (a) certification of the Settlement Class as a non-opt-out class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (b) appointment of Plaintiffs as Class Representatives for the Settlement Class; and (c) appointment of Co-Lead Counsel as Class Counsel for the Settlement Class.

THE SETTLEMENT CONSIDERATION

3. In connection with the Settlement and as consideration for the Releases set forth herein, within five (5) business days of the Effective Date of the Settlement, Edgio and College Top (which is executing this Stipulation solely for purposes of this Paragraph 3 and is not otherwise a party to this Stipulation or the Settlement) shall execute the Amended and Restated Stockholders Agreement attached hereto as

Exhibit A, which, once executed, shall be deemed effective as of the Effective Date. College Top hereby stipulates and agrees with the Parties that it will, upon approval of the Settlement by the Court, be bound by the applicable terms of the Settlement and execute the Amended and Restated Stockholders Agreement.

RELEASE OF CLAIMS

4. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of the Consolidated Actions; and (b) the Releases provided for under this Stipulation.

5. Pursuant to the Judgment, without further action by anyone, upon the Effective Date, Plaintiffs and each and every member of the Settlement Class, on behalf of themselves and any and all of their respective predecessors, successors, assigns, agents, representatives, trustees, executors, administrators, estates, heirs, and transferees, in their capacities as such, and any other Person acting for or on behalf of, or claiming under, any of them, and who could assert any of the Released Plaintiffs' Claims on their behalf, in their capacities as such, shall and shall be deemed to fully, finally, and forever release, relinquish, settle, and discharge the Released Defendants' Persons from and with respect to every one of the Released Plaintiffs' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, instigating, facilitating, asserting, continuing, maintaining,

participating in, or prosecuting any and all Released Plaintiffs' Claims against the Released Defendants' Persons.

6. Pursuant to the Judgment, without further action by anyone, upon the Effective Date, Defendants (and Apollo Global Management, Inc., Apollo Management IX, L.P., College Top, and College Parent), on behalf of themselves and any and all of their respective predecessors, successors, assigns, agents, representatives, trustees, executors, administrators, estates, heirs, and transferees, in their capacities as such, and any other Person acting for or on behalf of, or claiming under, any of them, and who could assert any of the Released Defendants' Claims on their behalf, in their capacities as such, shall and shall be deemed to fully, finally, and forever release, relinquish, settle, and discharge the Released Plaintiffs' Persons from and with respect to every one of the Released Defendants' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, instigating, facilitating, asserting, continuing, maintaining, participating in, or prosecuting any of the Released Defendants' Claims against any of the Released Plaintiffs' Persons.

7. Notwithstanding Paragraphs 5 and 6 above, nothing in the Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

8. If, prior to the Effective Date, any action or proceeding is filed in any court or forum of any kind asserting a Released Plaintiffs' Claim, Plaintiffs will

cooperate in good faith with any and all actions by Defendants seeking a stay or dismissal of such action or proceeding, and preventing and opposing entry of any interim or final relief in favor of the plaintiff in any such proceeding.

SCHEDULING ORDER AND NOTICE

9. Promptly upon execution of this Stipulation, Plaintiffs and Defendants shall submit this Stipulation to the Court and shall jointly apply for entry of the Scheduling Order, substantially in the form attached hereto as Exhibit B, providing for, among other things: (a) certification of the Settlement Class for purposes of the Settlement only; (b) approval of the form and content of notice of the Settlement; and (c) the scheduling of the Settlement Hearing.

10. In accordance with the terms of the Scheduling Order to be entered by the Court, (i) Defendants shall cause Edgio to file a Form 8-K with the SEC that discloses the Settlement and attaches a copy of the Notice and this Stipulation as exhibits; (ii) Defendants shall cause Edgio to post a copy of the Notice and this Stipulation on Edgio's website; (iii) Co-Lead Counsel shall post a copy of the Notice and this Stipulation on the website of Bernstein Litowitz Berger & Grossmann LLP; and (iv) Defendants shall cause Edgio to post a copy of the Notice on Edgio's social media accounts on LinkedIn, X (formerly Twitter), Facebook, and Instagram.

11. Defendants shall pay any and all Notice Costs regardless of the form or manner of notice ordered by the Court and regardless of whether the Court approves

the Settlement or the Effective Date otherwise fails to occur, and in no event shall Plaintiffs or their counsel be responsible for any Notice Costs; *provided*, the Defendants shall not be required to reimburse Plaintiffs for any costs associated with posting the Notice and this Stipulation on the website of Bernstein Litowitz Berger & Grossmann LLP.

TERMS OF THE JUDGMENT

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

ATTORNEYS' FEES AND LITIGATION EXPENSES

13. Co-Lead Counsel, on behalf of themselves and all other Plaintiffs' Counsel, will apply to the Court for a collective award of attorneys' fees and payment of Litigation Expenses to Plaintiffs' Counsel (the "Fee and Expense Application"). Defendants reserve the right to oppose Plaintiffs' entitlement to, or the amount of, attorneys' fees or Litigation Expenses sought in the Fee and Expense Application.

14. Defendants shall pay or cause to be paid any attorneys' fees and Litigation Expenses awarded by the Court (the "Fee and Expense Award") to Co-Lead Counsel within five (5) business days after entry of the Court's order awarding such Fee and Expense Award, notwithstanding any objections, appeals, or potential

for any appeals of the Fee and Expense Award or the Settlement, or any collateral attack on the Fee and Expense Award of the Settlement, or any part thereof; *provided* that: (i) Co-Lead Counsel shall timely provide all information that Defendants reasonably request to process payment of the Fee and Expense Award, including but not limited to a completed Form W-9; and (ii) Plaintiffs' Counsel shall refund or repay any Fee and Expense Award to Defendants or any applicable insurer if the Settlement is terminated pursuant to terms of this Stipulation or if, as a result of any appeal or further proceedings on remand or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than ten (10) business days after: (a) receiving from, or providing to, Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the Fee and Expense Award 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 Co-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.

15. Co-Lead Counsel shall allocate the attorneys' fees awarded among 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 Consolidated Actions. Released Defendants' Persons shall have no responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees or Litigation Expenses.

EFFECTIVE DATE; TERMINATION OF SETTLEMENT

16. The Effective Date of the Settlement shall be deemed to occur as of the first business day after (i) the Court has, following notice to the Settlement Class and a hearing, approved the Settlement and entered the Judgment; and (ii) the Judgment has become Final.

17. Plaintiffs and Defendants (provided Defendants unanimously agree amongst themselves) shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so ("**Termination Notice**") to the other Parties within ten (10) business days of: (a) the Court's refusal to enter the Scheduling Order in any material respect; (b) the Court's refusal to approve the Settlement or any material part thereof; (c) the Court's refusal to enter the Judgment in any material respect as to the Settlement; (d) the date upon which an order modifying or reversing the Judgment in any material respect becomes Final; or (e) failure for any other reason of the Effective Date to occur. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application by Plaintiffs' Counsel for attorneys' fees and Litigation Expenses

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

18. If the Settlement is terminated by Plaintiffs or Defendants pursuant to Paragraph 17 above, 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 Consolidated Actions as of immediately prior to the execution of the Term Sheet on August 14, 2023; and

(c) The terms and provisions of this Stipulation, with the exception of this Paragraph 18 and Paragraphs 11, 14, 19, and 39 of this Stipulation, shall have no further force and effect with respect to the Parties and shall not be used in the Consolidated Actions or in any other proceeding for any purpose, and any Judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

NO ADMISSION OF WRONGDOING

19. Neither the Term Sheet, this Stipulation (whether or not consummated), including the Exhibits hereto, the negotiations leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken pursuant to or in connection

with the Term Sheet, this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

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

(b) shall be offered against any of the Released Plaintiffs' Persons, as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or 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 civil, criminal, or administrative

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

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

MISCELLANEOUS PROVISIONS

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

21. 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 the Released Defendants' Persons with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and their counsel and Defendants and their counsel agree not to assert in any forum that the Consolidated Actions were brought by Plaintiffs or defended by Defendants in bad faith or without

a reasonable basis. The Parties agree that the Settlement consideration 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.

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

23. 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).

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

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

26. 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.

27. 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.

28. 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.

29. This Stipulation and its Exhibits supersede the Term Sheet and constitute the entire agreement among the Parties concerning the Settlement and this Stipulation and its Exhibits. Each Party acknowledges that no other agreements, representations, warranties, or inducements have been made to or relied upon by any

Party concerning this Stipulation or its Exhibits other than those contained and memorialized in such documents.

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

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

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

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

34. 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 the Stipulation 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.

35. 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.

36. Co-Lead Counsel and Defendants' Counsel agree to cooperate fully with one another to obtain (and, if necessary, defend on appeal) all necessary approvals of the Court required of this Stipulation (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement), and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

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

If to Plaintiffs or
Co-Lead Counsel:

Bernstein Litowitz Berger & Grossmann LLP
Attn: Jeroen van Kwawegen, Esq.
1251 Avenue of the Americas
New York, NY 10020
(212) 554-1400
jeroen@blbglaw.com

Friedman Oster & Tejtel PLLC
Attn: Jeremy Friedman, Esq.
493 Bedford Center Road, Suite 2D
Bedford Hills, NY 10507
(888) 529-1108
jfriedman@fotpllc.com

If to Defendants:

Goodwin Procter LLP
Attn: Deborah S. Birnbach
100 Northern Avenue
Boston, MA 02210
(617) 570-1339
DBirnbach@goodwinlaw.com

Richards, Layton & Finger P.A.
Attn: Rudolf Koch
920 North King Street
Wilmington, DE 19801
(302) 651-7721
Koch@rlf.com

If to College Top: Paul, Weiss, Rifkind, Wharton & Garrison LLP
Attn: Lewis R. Clayton
1285 Avenue of the Americas
New York, NY 10019-6064
(212) 373-3000
lclayton@paulweiss.com

Paul, Weiss, Rifkind, Wharton & Garrison LLP
Attn: Daniel A. Mason
500 Delaware Ave., Suite 200
Post Office Box 32
Wilmington, DE 19899-0032
(302) 655-4425
dmason@paulweiss.com

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

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

40. All agreements made and orders entered during the course of the Consolidated Actions relating to the confidentiality of information shall survive this Settlement.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of September 29, 2023.

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

OF COUNSEL:

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Eric J. Riedel
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/s/ Mae Oberste
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Mae Oberste (Bar Mae No. 6690)
Daniel E. Meyer (Bar. No. 6876)
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(302) 364-3600

Co-lead Counsel for Co-lead Plaintiffs

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

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/s/ Rudolf Koch
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Counsel for Defendants

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OF COUNSEL:

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(212) 373-3000

*Counsel for College Top Holdings, Inc.
(a signatory to this Stipulation solely for
purposes of Paragraph 3 of this
Stipulation)*

/s/ Daniel A. Mason

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Post Office Box 32
Wilmington, DE 19899-0032
(302) 655-4425

*Counsel for College Top Holdings, Inc.
(a signatory to this Stipulation solely for
purposes of Paragraph 3 of this
Stipulation)*

CERTIFICATE OF SERVICE

I, Mae Oberste, hereby certify that, on September 29, 2023, the foregoing *Stipulation and Agreement of Settlement, Compromise, and Release* was filed and served electronically via File & ServeXpress upon the following counsel:

Rudolf Koch, Esq.
Kyle H. Lachmund, Esq.
John M. O'Toole, Esq.
Kevin M. Kidwell, Esq.
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/s/ Mae Oberste _____
Mae Oberste (Bar No. 6690)