



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

HOLLYWOOD FIREFIGHTERS’
PENSION FUND, WEST PALM
BEACH FIREFIGHTERS’ PENSION
FUND, and SHEET METAL
WORKERS’ LOCAL UNION NO. 80
PENSION TRUST FUND, on behalf of
themselves and all others similarly
situated,

Plaintiffs,

v.

JOHN C. MALONE, GREGORY B.
MAFFEI, GREGG L. ENGLES,
RONALD A. DUNCAN, DONNE F.
FISHER, and RICHARD R. GREEN,

Defendants.

C.A. No. 2020-0880-SG

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

This Stipulation and Agreement of Settlement, Compromise, and Release, dated June 14, 2021 (the “**Stipulation**”), is entered into by and among: (i) plaintiffs Hollywood Firefighters’ Pension Fund (“**Hollywood**”) and Sheet Metal Workers’ Local Union No. 80 Pension Trust Fund (“**Sheet Metal Workers**,” and together with Hollywood, “**Plaintiffs**”), on behalf of themselves and the Settlement Class (defined below); (ii) defendants John C. Malone, Gregory B. Maffei, Gregg L. Engles, Ronald A. Duncan, Donne F. Fisher, and Richard R. Green (collectively,

“**Defendants**”); and (iii) Grizzly Merger Sub 1, LLC (“**Grizzly Merger Sub**”)
(Plaintiffs, Defendants, and Grizzly Merger Sub, together, the “**Settling Parties**”).
Subject to the terms and conditions set forth herein and the approval of the Court of
Chancery of the State of Delaware (the “**Court**”), the Settlement embodied in this
Stipulation is intended: (i) to be a full and final disposition of the above-captioned
stockholder class action (the “**Action**”); (ii) to state all of the terms of the Settlement
and the resolution of the Action; (iii) to fully and finally compromise, resolve,
discharge, settle, and dismiss any and all Released Plaintiffs’ Claims against the
Released Defendants’ Persons; and (iv) to fully and finally compromise, resolve,
discharge, settle, and dismiss any and all Released Defendants’ Claims against the
Released Plaintiffs’ Persons.¹ This Stipulation is submitted pursuant to Delaware
Court of Chancery Rule 23.

WHEREAS:

A. On October 11, 2020, Plaintiff Hollywood filed a complaint (the
“**Original Complaint**”) alleging, among other things, that the GCI Liberty, Inc.
 (“**GCI Liberty**” or the “**Company**”) board of directors breached their fiduciary
duties in connection with the merger of GCI Liberty and a subsidiary of Liberty
Broadband Corporation (“**Liberty Broadband**”), announced August 6, 2020 (the

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

“**Merger**”). The Original Complaint also challenged the Merger as violative of Section 203 of the Delaware General Corporation Law.

B. Simultaneous with the filing of the Original Complaint, Hollywood filed a motion to expedite in aid of a preliminary injunction.

C. On October 27, 2020, the Court granted Hollywood’s motion to expedite.

D. On November 6, 2020, the Court entered a Scheduling Stipulation that contemplated, among other things, that (i) Plaintiffs would serve their opening brief in support of their motion for a preliminary injunction by November 24 and (ii) a hearing on Plaintiffs’ motion for a preliminary injunction would be held on December 7, 2020.

E. On October 31, 2020, Plaintiffs served their First Request for Expedited Production of Documents Directed to All Defendants, and Defendants served their First Request for Production of Documents Directed to Plaintiffs.

F. On October 31, 2020, Plaintiffs subpoenaed non-parties Debevoise & Plimpton LLP, Evercore Group LLC (“**Evercore**”) and Morris, Nichols, Arsht & Tunnell LLP.

G. On November 2, 2020, Plaintiffs subpoenaed non-party Perella Weinberg Partners LP.

H. On November 2, 2020, Plaintiffs served their First Set of Interrogatories Directed to All Defendants, and Defendants served their First Set of Interrogatories directed to Plaintiffs.

I. On November 1, 2020, Plaintiffs filed an amended complaint (the “**First Amended Complaint**”). The First Amended Complaint asserted claims identical to the Original Complaint.

J. On November 5, 2020, Plaintiffs and Defendants served responses and objections to the first requests for production of documents.

K. On November 9, 2020, Plaintiffs and Defendants served responses and objections to the first interrogatories.

L. On November 13, 2020, Plaintiffs and Defendants completed their document productions. Defendants produced 1,305 documents, consisting of over 6,000 pages. Non-parties produced 9,258 documents, consisting of over 71,000 pages.

M. Between November 16 and November 20, 2020, Plaintiffs deposed Defendants Greg Maffei and Gregg Engles, and former defendant Sue Ann Hamilton and non-parties Albert Rosenthaler and Eric Klinger-Wilensky. Additional depositions were scheduled for the following week, but were ultimately cancelled.

N. On November 21, 2020, the parties filed a Stipulation and Proposed Order Withdrawing Motion for Preliminary Injunction (the “**Preliminary**

Injunction Stipulation”), which the Court entered on November 23, 2020 (the “**November 23 Order**”). Pursuant to the November 23 Order, (i) Malone and Maffei agreed to convert each outstanding share of the GCI Liberty Series B common stock they respectively beneficially owned into one share of GCI Liberty Series A common stock; (ii) as a result of Malone’s agreement to convert his GCI Liberty Series B common stock into GCI Liberty Series A common stock, the Exchange Agreement entered into among Malone, the JCM Trust, and Liberty Broadband terminated pursuant to its terms; and (iii) Maffei agreed that immediately following any exercise of Liberty Broadband Series B options received in the Merger, he would exchange each share of Liberty Broadband Series B common stock issued pursuant to such Liberty Broadband Series B option for one share of Liberty Broadband Series C common stock. Also, as provided in Paragraph 11 of the Preliminary Injunction Stipulation, “[p]romptly following the closing of the Merger, Plaintiffs will petition the Court for an interim mootness fee as a result of the agreements set forth in this Stipulation and Defendants, while reserving the right to challenge the amount of any such fee application, hereby agree to waive any right to assert that such application is not timely or otherwise that the agreements set forth in this Stipulation were not causally related to the efforts of Plaintiffs’ counsel in this Action.”

O. On November 24, 2020, GCI Liberty filed a Form 8-K with the Securities Exchange Commission disclosing (i) the terms of the Preliminary Injunction Stipulation and (ii) certain information regarding relationships and interactions between Maffei, on the one hand, and Engles and Evercore banker Anthony J. Magro, on the other hand.

P. On December 18, 2020, the Merger closed, and GCI Liberty became a wholly-owned subsidiary of Liberty Broadband. At the effective time of the Merger, each share of GCI Liberty Series A common stock outstanding immediately prior to the effective time of the Merger was, except as otherwise provided in the merger agreement, converted into 0.580 of a share of Liberty Broadband Series C common stock, with cash paid in lieu of issuing fractional shares of Liberty Broadband Series C common stock (the “**Merger Consideration**”).

Q. On December 18, 2020, Plaintiffs served their Second Request for Production of Documents Directed to All Defendants.

R. On December 23, 2020, Plaintiffs filed a Second Amended Verified Class Action Complaint (Transaction ID 66193610) (the “**Second Amended Complaint**” or “**Complaint**”). The Second Amended Complaint alleged that (i) Malone and Maffei breached their fiduciary duties in their capacity as GCI Liberty controlling stockholders; (ii) Engles and Maffei breached their fiduciary duties in their capacity as GCI Liberty Board members by withholding material

information from the rest of GCI Liberty's Board and stockholders, and (iii) GCI Liberty Board members Malone, Maffei, Engles, Ronald Duncan, Donne Fisher, and Richard Green breached their fiduciary duties by negotiating and/or approving the allegedly unfair Merger.

S. On January 7, 2021, the parties filed an amended Stipulation and Proposed Order Governing Case Schedule, which the Court granted on January 8, 2021 (the "**Amended Case Schedule**"). The Amended Case Schedule contemplated, among other things, trial on November 4-5 and 8-10, 2021.

T. On January 15, 2021, Plaintiffs served their First Set of Interrogatories Directed to Defendants Duncan, Fisher, and Green; Second Set of Interrogatories Directed to Defendant Engles; and Second Set of Interrogatories Directed to Defendants Malone and Maffei (together, the "**January Interrogatories**").

U. Also, on January 15, 2021, Defendants Malone and Maffei served their Second Set of Interrogatories Directed to Plaintiffs.

V. On January 19, 2021, all Defendants served their respective responses and objections to Plaintiffs' Second Request for Production of Documents.

W. On February 8, 2021, Defendants Malone, Maffei, and Engles served their respective answers and affirmative defenses to Plaintiffs' Second Amended Complaint.

X. Also on February 8, 2021, Defendants Duncan, Fisher, and Green filed a motion to dismiss the Second Amended Complaint.

Y. On February 18, 2021, Plaintiffs and Defendants Malone, Maffei, and Engles served their respective responses and objections to the second set of interrogatories.

Z. On March 18, 2021, Plaintiffs filed their answering brief in opposition to Defendants Duncan, Fisher, and Green's Motion to Dismiss.

AA. On March 19, 2021, Defendants Duncan, Fisher, and Green served their respective responses and objections to Plaintiffs' January Interrogatories.

BB. In February and March, 2021, Defendants produced 7,513 additional documents, consisting of over 57,000 pages. Non-parties produced an additional 12,190 documents, consisting of over 47,000 pages. In total, Defendants and non-parties produced 30,266 documents, consisting of over 180,000 pages.

CC. Following arm's-length negotiations, the Settling Parties reached an agreement to settle the Action that was memorialized in a term sheet executed on May 5, 2021 (the "Term Sheet"). The Settling Parties did not conduct any negotiations regarding the Preliminary Injunction Fee prior to reaching agreement on the Term Sheet and informing the Court about the execution of the Term Sheet, but agreed that any Preliminary Injunction Fee would not be paid from the

Settlement Fund and instead would be paid separately by Defendants or their insurers.

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

EE. Plaintiffs, through Plaintiffs' Counsel, have conducted an investigation and pursued extensive discovery relating to the claims and the underlying events and transactions alleged in the Action. Plaintiffs' Counsel have analyzed the evidence adduced during their investigation and fact discovery as described above, and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto. This investigation and the settlement negotiations between the parties have provided Plaintiffs with a detailed basis upon which to assess the relative strengths and weaknesses of Plaintiffs' position and Defendants' position in this litigation.

FF. Based upon their investigation and prosecution of the Action, Plaintiffs and Plaintiffs' Counsel have concluded that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate 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, along with the input of Plaintiffs'

Counsel, Plaintiffs have agreed to settle the claims raised in the Action pursuant to the terms and provisions of this Stipulation, after considering: (i) the substantial benefits that Plaintiffs and the other members of the Settlement Class will receive from the resolution of the Action; (ii) the attendant risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in the Action.

GG. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs and as well as each and every other member of the Settlement Class, and further deny that Plaintiffs have asserted a valid claim as to any of them. Defendants further deny that they engaged in any wrongdoing or committed any violation of law or breach of duty and believe that they acted properly, in good faith, and in a manner consistent with their legal duties and are entering into the Settlement and this Stipulation solely to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to resolve each of the Released Plaintiffs' Claims as against the Released Defendants' Persons. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage

whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted.

HH. The Settling Parties recognize that the Action has been filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith and further that the Settlement Amount to be paid, and the other terms of the Settlement as set forth herein, were negotiated at arm's-length, in good faith, and reflect an agreement that was reached voluntarily after consultation with experienced legal counsel.

NOW THEREFORE, it is **STIPULATED AND AGREED**, by and among Plaintiffs (individually and on behalf of the Settlement Class), Defendants, and Grizzly Merger Sub that, subject to the approval of the Court under Court of Chancery Rule 23, for good and valuable consideration set forth herein and conferred on Plaintiffs and the Settlement Class, the sufficiency of which is acknowledged, the claims asserted against Defendants in the Action shall be finally and fully settled, compromised, and dismissed with prejudice, and that the Released Plaintiffs' Claims shall be finally and fully compromised, resolved, discharged, settled, and dismissed with prejudice against the Released Defendants' Persons, and that the Released Defendants' Claims shall be finally and fully compromised, resolved, discharged, settled, and dismissed with prejudice against the Released Plaintiffs' Persons, in the manner set forth herein.

I. DEFINITIONS

1. In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms, used in this Stipulation and any Exhibits attached hereto and made a part hereof, shall have the meanings given to them below:

(a) “**Cede**” means Cede & Co., Inc.

(b) “**Closing**” means the closing of the Merger on December 18, 2020.

(c) “**Complaint**” or “**Second Amended Complaint**” means Plaintiffs’ Second Amended Verified Class Action Complaint (Transaction ID 66193610).

(d) “**Defendants’ Counsel**” means the law firms Skadden, Arps, Slate, Meagher & Flom LLP and Baker Botts LLP.

(e) “**DTCC**” means the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company.

(f) “**DTCC Participants**” means the DTCC participants to which DTCC distributed the Merger Consideration.

(g) “**Effective Date**” means the first date by which all of the events and conditions specified in Paragraph 30 of this Stipulation have been met and have occurred or have been waived.

(h) “**Escrow Account**” means the account that is maintained by Plaintiffs’ Lead Counsel and into which the Settlement Amount shall be deposited.

(i) “**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, or the denial of a writ of certiorari, reconsideration, reargument, or other form of review, and, if certiorari, reconsideration, or other form of review is granted, the date of final affirmance following review pursuant to that grant; provided, however, that any disputes or appeals relating solely to (i) the amount, payment, or allocation of attorneys’ fees and expenses or (ii) the plan of allocation of the Settlement proceeds (as submitted or subsequently modified), shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit or otherwise affect the Judgment, or prevent, limit, delay or hinder entry of the Judgment.

(j) “**Immediate Family**” means children (including stepchildren) and spouses. As used in this Paragraph, “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

(k) “**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.

(l) “**Litigation Expenses**” means costs and expenses incurred in connection with commencing, prosecuting, and settling the Action, for which Plaintiffs’ Counsel intend to apply to the Court for payment from the Settlement Fund.

(m) “**Net Settlement Fund**” means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) the Settlement Fund Fee and Expense Award (defined in Paragraph 14 below); and (iv) any other costs or fees approved by the Court.

(n) “**Notice**” means the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit B**, which is to be mailed (or emailed) to Settlement Class Members.

(o) “**Notice and Administration Costs**” means the costs, fees, and expenses that are incurred by the Settlement Administrator and/or Plaintiffs’

Counsel in connection with: (i) providing notice to the Settlement Class; and (ii) administering the Settlement, including but not limited to the costs, fees, and expenses incurred in connection with the Escrow Account.

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

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

(r) “**Plaintiffs’ Counsel**” means the law firms Bernstein Litowitz Berger & Grossmann LLP; Kessler Topaz Meltzer & Check, LLP; Prickett, Jones & Elliott, P.A.; and Barr Law Group.

(s) “**Plaintiffs’ Lead Counsel**” means the law firm Bernstein Litowitz Berger & Grossmann LLP.

(t) “**Released Claims**” means, collectively, the Released Defendants’ Claims and the Released Plaintiffs’ Claims,

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

(v) **“Released Defendants’ Persons”** means Defendants, GCI Liberty, Liberty Broadband, and Grizzly Merger Sub, and their current and former parents, affiliates, subsidiaries, Officers, directors, agents, advisors, financial advisors, consultants, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, insurers, reinsurers, and attorneys, and any Immediate Family Members of any of the foregoing.

(w) **“Released Plaintiffs’ Claims”** means any and all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, common, or foreign law, that (i) Plaintiffs asserted in the Complaint or could have asserted in the Complaint or in any other forum 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 (ii) arise out of the holding of GCI Liberty Series A common stock on December 18, 2020. Released Plaintiffs’ Claims do not cover, include, or release: (i) claims by any governmental entity that arise out of any governmental investigation of Defendants relating to the conduct alleged in the Action; (ii) claims arising under the federal securities laws; or (iii) claims relating to the enforcement of the Settlement.

(x) **“Released Plaintiffs’ Persons”** means Plaintiffs, all other Settlement Class Members, and Plaintiffs’ Counsel, and their respective current and

former parents, affiliates, subsidiaries, Officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, insurers, reinsurers, and attorneys, and any Immediate Family Members of any of the foregoing.

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

(z) “**Releases**” means the releases set forth in Paragraphs 4-5 of this Stipulation.

(aa) “**Scheduling Order**” means the Order, substantially in the form attached hereto as **Exhibit A**, directing notice of the Settlement and scheduling Settlement-related events.

(bb) “**Settlement**” means the resolution of Action among Plaintiffs, Defendants, and Grizzly Merger Sub on the terms and conditions set forth in this Stipulation.

(cc) “**Settlement Administrator**” means the settlement administrator selected by Plaintiffs to provide notice to the Settlement Class and administer the settlement.

(dd) “**Settlement Amount**” means \$110,000,000 in cash.

(ee) “**Settlement Class**” or “**Class**” means all holders of GCI Liberty Series A common stock as of December 18, 2020, the date of the consummation of

the Merger. Excluded from the Settlement Class are: (i) Defendants, GCI Liberty, Liberty Broadband, and Grizzly Merger Sub; (ii) members of the Immediate Families of Defendants; (iii) the subsidiaries and controlled affiliates of GCI Liberty, Liberty Broadband, and Grizzly Merger Sub and the parents of Grizzly Merger Sub; (iv) any person who is, or was at the time of the Closing, an Officer or director of GCI Liberty, Liberty Broadband, Grizzly Merger Sub and members of the Immediate Families of such Officers and directors; (v) any individual Defendant's trusts that owned or held any shares of GCI Liberty stock, including the trusts identified in the definitive proxy statement for the Merger; and (vi) any entity that held shares of GCI Liberty beneficially owned by any individual Defendant, where such Defendant individually or with his Immediately Family owned 50% or more of the voting or equity power in such entity at the time of the Merger. For the avoidance of doubt, the Settlement will not provide any consideration based on Performance Stock Units (or "PSUs"), options, or other equity awards held by GCI Liberty employees, directors, or Officers at the time of the Merger. Defendants shall provide a schedule of all persons and entities excluded from the Settlement Class (the "Schedule of Excluded Stockholders") in accordance with Paragraph 23(b) below.

(ff) "**Settlement Class Member**" or "**Class Member**" means a member of the Settlement Class.

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

(hh) “**Settlement Hearing**” means the hearing to be set by the Court under Delaware Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement.

(ii) “**Summary Notice**” means the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit C**, to be published as set forth in the Scheduling Order.

(jj) “**Taxes**” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund; and (ii) the reasonable expenses and costs incurred by Plaintiffs’ 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).

(kk) “**Unknown Claims**” means any Released Plaintiffs’ Claims which any Plaintiff or any other Settlement 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, GCI Liberty, Liberty Broadband, or Grizzly Merger Sub does not know or suspect to exist in his 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, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs, Defendants, and Grizzly Merger Sub shall expressly waive, and each of the other Settlement Class Members, GCI Liberty, and Liberty Broadband shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Plaintiffs, Defendants, and Grizzly Merger Sub acknowledge, and each of the other Settlement Class Members, GCI Liberty and Liberty Broadband, by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of Plaintiffs, Defendants, and Grizzly Merger Sub, and by operation of law each of the other Settlement Class Members, GCI Liberty, and Liberty Broadband to completely, fully, finally, and forever extinguish any and all Released Plaintiffs' Claims and Released Defendants' Claims, known or

unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. Plaintiffs, Defendants, and Grizzly Merger Sub acknowledge, and each of the other Settlement Class Members, GCI Liberty, and Liberty Broadband by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of “Released Plaintiffs’ Claims” and “Released Defendants’ Claims” was separately bargained for and was a material element of the Settlement and was relied upon by each and all of the Settling Parties in entering into this Stipulation.

II. CLASS CERTIFICATION

2. Solely for purposes of the Settlement and for no other purpose, Defendants and Grizzly Merger Sub stipulate and agree to: (a) certification of the Action as a non-opt-out class action, pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2), on behalf of the Settlement Class; (b) appointment of Plaintiffs as Class Representatives for the Settlement Class; and (c) appointment of Plaintiffs’ Lead Counsel as Class Counsel for the Settlement Class. In the event that this Settlement is terminated in accordance with the terms of this Stipulation, Defendants reserve the right to oppose certification of any plaintiff class in future proceedings.

III. 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, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Plaintiffs' Claims against Defendants and the other Released Defendants' Persons, and shall forever be barred and enjoined from prosecuting any and all Released Plaintiffs' Claims against any of the Released Defendants' Persons.

5. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants, Grizzly Merger Sub, GCI Liberty, and Liberty Broadband, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived,

and discharged any and all Released Defendants' Claims against Plaintiffs and the other Released Plaintiffs' Persons, and shall forever be barred and enjoined from prosecuting any and all Released Plaintiffs' Claims against any of the Released Plaintiffs' Persons.

6. Notwithstanding Paragraphs 4-5 above, nothing in the Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

IV. SETTLEMENT CONSIDERATION

7. In consideration of the settlement of the Released Plaintiffs' Claims against Defendants and the other Released Defendants' Persons, Defendants shall cause Grizzly Merger Sub, as successor-by-merger to GCI Liberty, and/or Defendants' insurers to pay the full amount of the \$110,000,000 Settlement Amount into the Escrow Account. \$500,000 of the Settlement Amount has already been paid into the Escrow Account and can be used to pay Notice and Administration Costs in accordance with the terms of this Stipulation. The remaining \$109,500,000.00 of the Settlement Amount shall be deposited no later than thirty (30) calendar days before the date set by the Court for the Settlement Hearing. If Defendants fail to cause the full payment of the Settlement Amount in a timely manner, Plaintiffs may seek an executable judgment compelling payment of the Settlement Amount or exercise their right under Paragraph 32 below to terminate the Settlement.

V. USE OF SETTLEMENT FUND

8. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and Administration Costs; (c) the Settlement Fund Fee and Expense Award (defined in Paragraph 14 below); and (d) 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 Settlement Class Members pursuant to the proposed Plan of Allocation or such other plan of allocation approved by the Court.

9. 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 (“**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 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 backed by the full faith and credit of the United States.

10. The Settling 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 Plaintiffs' 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. Plaintiffs' 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. The Released Defendants' Persons shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants will provide to Plaintiffs' Lead Counsel the statement described in Treasury Regulation § 1.468B-3(e). Plaintiffs' 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.

11. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Plaintiffs' 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.

12. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, Defendants, Grizzly Merger Sub, their insurance carriers, the other Released Defendants' Persons, and any other person or entity who or which paid any portion of the Settlement Amount shall not have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever.

13. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiffs' Counsel may pay from the Settlement Fund, without further approval from Defendants or Grizzly Merger Sub or further order of the Court, all Notice and Administration Costs actually incurred and paid or payable. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Notice, publishing the Summary Notice, reimbursements to nominee

owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Settlement Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees, shall not be returned or repaid to Defendants, Grizzly Merger Sub, GCI Liberty, Liberty Broadband, or their insurance carriers, or any of the other Released Defendants' Persons, or any other person or entity who or which paid any portion of the Settlement Amount.

VI. SETTLEMENT FUND ATTORNEYS' FEES AND LITIGATION EXPENSES

14. Plaintiffs' Counsel will apply to the Court for an award of attorneys' fees and payment of Litigation Expenses to Plaintiffs' Counsel for the creation of the Settlement Fund (the "Settlement Fund Fee and Expense Award") to be paid solely from (and out of) the Settlement Fund up to \$22,000,000.00. Plaintiffs' Counsel's application for a Settlement Fund Fee and Expense Award is not the subject of any agreement among Plaintiffs, Defendants, and Grizzly Merger Sub other than what is set forth in this Stipulation.

15. The Settlement Fund Fee and Expense Award shall be paid to Plaintiffs' Counsel from the Settlement Fund 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 Settlement Fund 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 twenty-five (25) business days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order disapproving, reducing, reversing, or otherwise modifying the Settlement Fund Fee and Expense Award has become Final. Settlement Fund Fee and Expense Award is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Plaintiffs nor Plaintiffs' Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to any Settlement Fund Fee and Expense Award.

16. Plaintiffs' Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution and settlement of the Action. The Released Defendants' Persons shall have no responsibility for or

liability whatsoever with respect to the allocation or award of any Settlement Fund Fee and Expense Award to Plaintiffs' Counsel. The Settlement Fund Fee and Expense Award shall be payable solely from the Settlement Fund.

17. For the avoidance of doubt, prior to the execution of the Term Sheet setting forth their agreement to settle the Action, the Settling Parties did not engage in any negotiations, and did not reach any agreement as to the process for negotiating, Plaintiffs' Counsel's attorneys' fees and expenses as contemplated in the November 23 Order (*i.e.*, the Preliminary Injunction Fee). Furthermore, no amount paid for the Preliminary Injunction Fee, whether awarded by the Court or agreed to by the Settling Parties, shall be paid from the Settlement Fund and instead shall be paid separately by Defendants or their insurers.

VII. SUBMISSION OF THE SETTLEMENT TO THE COURT FOR APPROVAL

18. As soon as practicable after execution of this Stipulation, Plaintiffs shall apply to the Court for entry of the Scheduling Order, substantially in the form attached hereto as **Exhibit A**, providing for, among other things: (a) the dissemination by mail (or email) of the Notice; (b) the publication of the Summary Notice; and (c) the scheduling of the Settlement Hearing to consider: (1) final approval of the proposed Settlement, (2) the request that the Judgment, substantially in the form attached hereto as **Exhibit D**, be entered by the Court, (3) Plaintiffs' Counsel's application for an award of attorneys' fees and Litigation Expenses and

approval of the proposed Plan of Allocation, and (4) any objections to any of the foregoing. The Settling Parties shall take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order.

19. The Settling Parties shall request at the Settlement Hearing that the Court approve the Settlement and enter the Judgment, substantially in the form attached hereto as **Exhibit D**. The Settling Parties shall take all reasonable and appropriate steps to obtain entry of the Judgment.

VIII. SETTLEMENT ADMINISTRATION

20. Plaintiffs shall retain a Settlement Administrator to provide notice of the Settlement and for the disbursement of the Net Settlement Fund to eligible Settlement Class Members. Defendants, Grizzly Merger Sub, and the other Released Defendants' Persons shall not have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator.

21. Defendants and Grizzly Merger Sub shall cooperate with Plaintiffs in providing notice of the Settlement and administering the Settlement, including, but not limited to, providing the Class Member Records in accordance with Paragraph 22 below and the Merger Records in accordance with Paragraph 23 below.

22. For purposes of providing notice of the Settlement to potential Settlement Class Members, Defendants have provided to Plaintiffs' Counsel, at no

cost to the Settlement Fund, Plaintiffs, Plaintiffs' Counsel, or the Settlement Administrator, in electronic format, the stockholder register from GCI Liberty's transfer agent containing the names, mailing addresses and, if available, email addresses for all registered holders of GCI Liberty Series A common stock as of December 18, 2020 ("**Class Member Records**").

23. For purposes of distributing the Net Settlement Fund to eligible Settlement Class Members, within ten (10) business days after the Court's entry of the Judgment, Defendants, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, will use reasonable best efforts to provide, and in the case of (c) below, request DTCC to provide, to Plaintiffs' Lead Counsel or the Settlement Administrator in an electronically-searchable form, such as Excel, the following information to the extent that such information is in Defendants' possession, custody, or control or available to Defendants through other reasonable means (the "**Merger Records**"):

(a) the names, mailing addresses and, if available, email addresses of all registered owners of GCI Liberty Series A common stock who held shares of GCI Liberty Series A common stock at the Closing and therefore received or were entitled to receive the Merger Consideration, other than the Excluded Stockholders (defined below) ("**Merger Record Holders**"), and the number of shares of GCI Liberty Series A common stock held by the Merger Record Holders at the Closing

and for which the Merger Record Holders received or were entitled to receive the Merger Consideration, other than the Excluded Shares (as defined below) (“**Merger Shares**”);

(b) For each of the persons and entities listed on the Schedule of Excluded Stockholders– the Schedule of Excluded Stockholders to be provided within a reasonable time following diligence by the Defendants, but not later than the deadline stated above – each of which has been identified by Defendants to be excluded from the Settlement Class, consistent with those stockholders excluded from the definition of Settlement Class above (“**Excluded Stockholders**”): (i) the number of shares of GCI Liberty Series A common stock owned by each Excluded Stockholder at the Closing and for which the Excluded Stockholder received or were entitled to receive the Merger Consideration (“**Excluded Shares**”); and (ii) each Excluded Stockholder’s account information, including his, her, or its financial institution and account number(s) where the Excluded Shares were held; and

(c) A one-time grant of authority from Liberty Broadband and Grizzly Merger Sub to Plaintiffs’ Lead Counsel for purposes of Lead Plaintiffs Counsel or its agent acting at the direction of Plaintiffs’ Lead Counsel to request and receive any allocation or position report generated by the DTCC or other similar entity in anticipation of the Merger to facilitate the allocation of the Merger Consideration to GCI Liberty Series A stockholders (the “**DTCC Allocation**”

Report”), which may include, for each DTCC Participant, the number of shares of GCI Liberty Series A common stock reflected on the Allocation Report used by DTCC or other similar entity to distribute the Merger Consideration.

24. In addition to the information to be provided under Paragraph 23 above, Defendants, at the request of Plaintiffs, and at no cost to the Settlement Fund, Plaintiffs, Plaintiffs’ Counsel, or the Settlement Administrator, shall make reasonable efforts to provide such additional information from the Company, the Company’s transfer agent, and/or DTCC (or its nominee, Cede) as may be required to distribute the Net Settlement Fund to eligible Settlement Class Members and to ensure that the Net Settlement Fund is paid only to eligible Settlement Class Members and not to Excluded Stockholders. Furthermore, to facilitate the distribution of the Net Settlement Fund to eligible Settlement Class Members, the information to be provided to DTCC may include, without limitation, “suppression letters” from DTCC Participants concerning the Excluded Shares, instructing DTCC to withhold payment on those Excluded Shares and containing other terms as DTCC may reasonably require.

25. Defendants and other Excluded Stockholders shall not have any right to receive any part of the Settlement Fund for his, her, or its own account(s) (*i.e.*, accounts in which he, she or it holds a proprietary interest, but not including accounts managed on behalf of others), or any additional amount based on any claim relating

to the fact that Settlement proceeds are being received by any other stockholder, in each case under any theory, including but not limited to contract, application of statutory or judicial law, or equity.

26. The Net Settlement Fund shall be distributed to eligible Settlement Class Members in accordance with the proposed Plan of Allocation set forth in the Notice or such other plan of allocation as may be approved by the Court. The Plan of Allocation proposed in the 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. Plaintiffs and Plaintiffs' 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. Defendants, Grizzly Merger Sub, and the other Released Defendants' Persons shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action and shall not have any involvement with the application of the Court-approved plan of allocation.

27. The Net Settlement Fund shall be distributed to eligible Settlement Class Members only after the Effective Date of the Settlement and after: (a) all Notice and Administration Costs, all Taxes, and any Fee and Expense Award have been paid from the Settlement Fund or reserved; and (b) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the "**Class**

Distribution Order”). Plaintiffs’ Counsel will apply to the Court, on notice to Defendants’ Counsel, for the Class Distribution Order.

28. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Settlement Class Members. Plaintiffs, Defendants, Grizzly Merger Sub, and the other Released Defendants’ Persons and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding shares on behalf of a Settlement Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

29. All proceedings with respect to the administration of the Settlement and distribution pursuant to the Class Distribution Order shall be subject to the exclusive jurisdiction of the Court.

IX. CONDITIONS OF SETTLEMENT

30. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events, which the Settling Parties shall use their best efforts to achieve:

(a) the full amount of the \$110,000,000 Settlement Amount has been paid into the Escrow Account accordance with Paragraph 7 above;

(b) the Court has entered the Scheduling Order, substantially in the form attached hereto as **Exhibit A**;

(c) the Court has entered the Judgment, substantially in the form attached hereto as **Exhibit D**; and

(d) the Judgment has become Final.

31. Upon the occurrence of the Effective Date, any and all remaining interest or right of Defendants or Grizzly Merger Sub in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

X. TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION

32. Plaintiffs (provided Plaintiffs unanimously agree amongst themselves) 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 Settling Parties within thirty (30) calendar days of: (a) the Court’s final refusal to enter the Scheduling 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; or (d) the date upon which an

order vacating, modifying, revising, or reversing the Judgment in any material respect becomes Final. In addition to the foregoing, Plaintiffs shall have the unilateral right to terminate the Settlement and this Stipulation by providing written notice of their election to do so to Defendants and Grizzly Merger Sub within thirty (30) calendar days of any failure of Defendants to cause the full payment of the Settlement Amount into the Escrow Account in a timely manner in accordance with Paragraph 7 above. 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, or with respect to any plan of allocation, 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.

33. If (i) Plaintiffs exercise their right to terminate the Settlement as provided in this Stipulation; or (ii) Defendants exercise their right to terminate the Settlement as provided in this Stipulation, 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 immediately prior to the execution of the Term Sheet on May 5, 2021;

(c) The terms and provisions of this Stipulation, with the exception of this Paragraph 33 and Paragraphs 13, 15, 34, 58, and 59 of this Stipulation and definitions of terms used therein, shall have no further force and effect with respect to the Settling Parties and shall not be used in the Action 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*; and

(d) Within twenty-five (25) business days after joint written notification of termination is sent by Defendants' Counsel and Plaintiffs' 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 Plaintiffs' Counsel consistent with Paragraph 15 above), less any 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 Grizzly Merger Sub and/or Defendants' insurers (or such other persons or entities as Defendants may direct and in such manner as Defendants may direct). In the event that the funds received by Plaintiffs' Counsel consistent with Paragraph 15 above have not been refunded to the Settlement Fund within the twenty-five (25) business days specified in this Paragraph, those funds shall be refunded by the Escrow Agent to Grizzly Merger Sub and/or Defendants' insurers (or such other persons or entities as Defendants may

direct and in such manner as Defendants may direct) immediately upon their deposit into the Escrow Account consistent with Paragraph 15 above.

XI. NO ADMISSION OF WRONGDOING

34. 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 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 this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as against any of the Released Defendants' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of 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 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 Released Plaintiffs' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of 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 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 Settling 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.

XII. STAY PENDING FINALITY OF THE SETTLEMENT

35. The Settling Parties hereby agree to stay the proceedings in the Action, to file no further actions asserting any Released Plaintiffs' Claims against the

Released Defendants' Persons or any Released Defendants' Claims against the Released Plaintiffs' Persons, and to stay and not to initiate any and all other proceedings other than those incident to the Settlement itself, pending the occurrence of the Effective Date. The Settling Parties' respective deadlines or obligations to respond to any filed or served pleadings or discovery requests are extended indefinitely. If, before the occurrence of the Effective Date, any action was or is filed in any court asserting any Released Plaintiffs' Claims against the Released Defendants' Persons or any Released Defendants' Claims against the Released Plaintiffs' Persons, the Settling Parties agree to use their reasonable best efforts to prevent, stay, or seek dismissal of any such action, and to oppose entry of any interim or final relief in favor of any Settlement Class Member in any such action against any of the Released Defendants' Persons or Released Plaintiffs' Persons.

36. The Settling Parties will request the Court to order, in the Scheduling Order, that, pending the Effective Date, the Settling Parties and any and all Settlement Class Members are barred and enjoined from commencing, maintaining, prosecuting, instigating, or in any way participating in the commencement, continuation, or prosecution of any action asserting any Released Plaintiffs' Claims

against the Released Defendants' Persons or any Released Defendants' Claims against the Released Plaintiffs' Persons.

XIII. MISCELLANEOUS PROVISIONS

37. 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.

38. Each of the Defendants and Grizzly Merger Sub warrants that, as to the payments made or to be made on behalf of him or it, at the time of entering into this Stipulation and at the time of such payment he or it, or to the best of his or its 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 Grizzly Merger Sub and not by their counsel.

39. 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 or Grizzly Merger Sub 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 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 entered in favor of Defendants, Grizzly Merger Sub, and the other Released Persons pursuant to this Stipulation, in which event the Releases and Judgment shall be null and void, and Plaintiffs and Defendants shall be restored to their respective positions in the litigation as provided in Paragraph 33 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 Notice and Administration Costs actually incurred, paid, or payable) shall be returned as provided in Paragraph 33 above.

40. The Settling 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 Settlement Class Members against Defendants and any Released Defendants' Persons with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and their counsel and Defendants, Grizzly Merger Sub, and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. The Settling Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Settling 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.

41. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants, Grizzly Merger Sub, and their counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was commenced or prosecuted in bad faith, nor will they deny that the Action was 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, Grizzly Merger Sub, and their counsel shall not make any accusations of wrongful or actionable conduct by any Released Defendants' Persons concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

42. 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 each of the Settling Parties (or their successors-in-interest).

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

44. 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.

45. Without further Order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation.

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 eligible Settlement Class Members.

47. The waiver by one Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

48. This Stipulation and its Exhibits constitute the entire agreement among the Settling Parties concerning the Settlement and this Stipulation and its Exhibits. Each Settling Party acknowledges that no other agreements, representations, warranties, or inducements have been made, and it is not relying upon any other agreements, representations, warranties or inducements (or the accuracy or

completeness thereof), by any Settling Party concerning this Stipulation or its Exhibits other than those contained and memorialized in such documents.

49. 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.

50. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Settling Parties, and the Released Persons, and any corporation, partnership, or other entity into or with which any Settling Party may merge, consolidate, or reorganize. The Settling 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.

51. The Stipulation, the Settlement, and any and all disputes arising out of or relating in any way to any of them, whether in contract, tort or otherwise, shall be

governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of laws principles.

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

53. This Stipulation shall not be construed more strictly against one Settling 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 Settling Parties, it being recognized that it is the result of arm's-length negotiations between the Settling Parties and that all Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

54. All counsel and all other persons 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.

55. Plaintiffs' 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.

56. Plaintiff and Plaintiffs' Counsel represent and warrant that Plaintiffs are Class Members and that none of Plaintiffs' claims or causes of action referred to in this Stipulation have been assigned, encumbered, or otherwise transferred in any manner in whole or in part.

57. If any Settling Party is required to give notice to another Settling 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 Plaintiff or Plaintiffs' Counsel: Bernstein Litowitz Berger & Grossmann LLP
Attn: Mark Lebovitch, Esq.
1251 Avenue of the Americas
New York, NY 10020
(212) 554-1400
MarkL@blbglaw.com

If to Defendants: Skadden, Arps, Slate Meagher & Flom LLP
Attn: Joseph O. Larkin, Esq.
920 N. King Street, 7th Floor
Wilmington, DE 19801
302-651-3000
Joseph.Larkin@skadden.com

- AND -

Baker Botts LLP
Attn: Richard Harper
30 Rockefeller Plaza

New York, NY 10112
212-408-2500
Richard.Harper@bakerbotts.com

If to Grizzly Merger Sub: Skadden, Arps, Slate Meagher & Flom LLP
Attn: Joseph O. Larkin, Esq.
920 N. King Street, 7th Floor
Wilmington, DE 19801
302-651-3000
Joseph.Larkin@skadden.com

- AND -

Baker Botts LLP
Attn: Richard Harper
30 Rockefeller Plaza
New York, NY 10112
212-408-2500
Richard.Harper@bakerbotts.com

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

59. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Settling 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 Stipulation confidential.

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

61. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Settlement Class Members is being given or will be given by the Settling Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Settlement Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Settlement Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Settlement Class Member.

IN WITNESS WHEREOF, the Settling Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of June 14, 2021.

Signatures on Next Page

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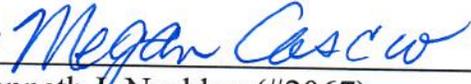
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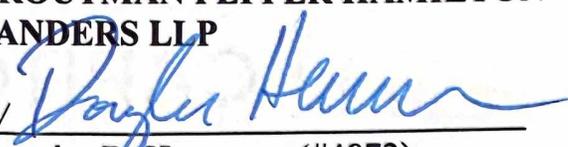
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