



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

BUCKS COUNTY EMPLOYEES'
RETIREMENT SYSTEM, and
OKLAHOMA LAW ENFORCEMENT
RETIREMENT SYSTEM,

Plaintiffs,

v.

C.A. No. 2023-1151-LWW

CLAYTON, DUBILIER & RICE, LLC,
CD&R VFC HOLDINGS, L.P., CD&R
INVESTMENT ASSOCIATES IX,
LTD., RAVI SACHDEV, and
SANDRA PETERSON,

Defendants.

**FINAL ORDER AND JUDGMENT
APPROVING CLASS ACTION SETTLEMENT**

WHEREAS, a consolidated stockholder class action is pending in this Court titled *Bucks County Employees' Retirement System v. Clayton, Dubilier & Rice, LLC*, C.A. No. 2023-1151-LWW (the "Action");

WHEREAS, (i) Plaintiffs Bucks County Employees' Retirement System and Oklahoma Law Enforcement Retirement System (collectively, "Plaintiffs"), individually and on behalf of the Class (as defined below); (ii) Defendants Clayton Dubilier & Rice, LLC, CD&R VFC Holdings, L.P., CD&R Investment Associates IX, Ltd., Ravi Sachdev, and Sandra Peterson ("Defendants" and, together with Plaintiffs, the "Settling Parties," and each a "Settling Party"); and (iii) for the

purpose of providing information necessary to administer the Settlement, Covetrus, Inc. (“Covetrus”), have entered into a Stipulation and Agreement of Settlement, Compromise and Release dated January 29, 2026 (the “Stipulation”) that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

WHEREAS, by order dated February 4, 2026 (the “Scheduling Order”), this Court (a) preliminarily certified the Class solely for purposes of effectuating the Settlement; (b) ordered that notice of the proposed Settlement be provided to potential Class Members; (c) provided Class Members with the opportunity to object to the proposed Settlement, the Proposed Plan of Allocation, and/or Plaintiffs’ Counsel’s application for an award of attorneys’ fees and expenses; and (d) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on April 13, 2026 (the “Settlement Hearing”) to consider, among other things: (a) whether the Class should be permanently certified by the Court; (b) whether Plaintiffs may be finally appointed as the representatives for the Class and Plaintiffs’ Counsel finally appointed as counsel for the Class, and whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the interests of the Class in the Action; (c) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Class,

and should therefore be approved; (d) whether a Judgment should be entered dismissing the Action with prejudice as against Defendants; (e) whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; and (f) whether the application by Plaintiffs' Counsel for an award of attorneys' fees and expenses (including incentive awards to Plaintiffs) should be granted;

WHEREAS, it appearing that due notice of the hearing has been given in accordance with the Scheduling Order; the Settling Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement, Plan of Allocation, and application by Plaintiffs' Counsel for an award of attorneys' fees and expenses; the attorneys for the respective Parties having been heard; an opportunity to be heard having been given to all other persons or entities requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to members of the Class was adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court;

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED, this 13th day of April, 2026, as follows:

1. **Definitions**: Unless otherwise defined in this Judgment, the capitalized terms used herein shall have the same meanings given to them in the Stipulation.

2. **Jurisdiction**: The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Settling Parties, and each of the Class Members.

3. **Incorporation of Settlement Documents**: This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on January 29, 2026; and (b) the Long-Form Notice and Publication Notice, which were filed with the Court as Exhibits B and C to the Stipulation on January 29, 2026.

4. **Class Certification**: This Action is finally certified for Settlement purposes only as a non-opt out class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the following class (“Class”):

all record holders and beneficial owners of common stock of Covetrus whose shares were exchanged for \$21.00 per share in cash on October 13, 2022, including their heirs, successors in interest, successors, transferees, and assigns, but excluding each Defendant, any person who was a Covetrus director or officer at Closing, as well as the members of the Immediate Families of any of the foregoing (as applicable); any entity in which any of the foregoing has a controlling interest; any of the foregoing’s respective parents or subsidiaries or general partners; any trusts, estates, entities, or accounts that held Covetrus shares for the benefit of any of the foregoing; and the heirs, successors, or assignees of any of the foregoing.

5. For the purposes of Settlement only, based on the record in this Action, the Court finds that: (a) the members of the Class (collectively, the “Class Members”) are so numerous that their joinder in the Action would be impracticable;

(b) there are questions of law and fact common to the Class; (c) the claims of Plaintiffs are typical of the claims of the Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Plaintiffs' Counsel have and will fairly and adequately represent and protect the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

6. For purposes of Settlement only, the Court finally appoints Plaintiffs as representatives of the Class, and Grant & Eisenhofer P.A., Labaton Keller Sucharow LLP, Kessler Topaz Meltzer & Check, LLP, and Friedman Oster & Tejtel PLLC (collectively, "Plaintiffs' Counsel") as counsel for the Class. Plaintiffs and Plaintiffs' Counsel have fairly and adequately represented the Class both in terms of litigating the Action and for purposes of entering into and implementing the Settlement.

7. **Notice:** The Court finds that the dissemination of the Notice: (a) was implemented in accordance with the Scheduling Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of: (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) the proposed Plan of Allocation; (iv) Plaintiffs' Counsel's application for an award of attorneys' fees and expenses; (v) the Class Members' right to object to any aspect of the Settlement and/or Plaintiffs' Counsel's application for attorneys' fees and expenses; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

8. **Final Settlement Approval and Dismissal of Claims:** Pursuant to, and in accordance with, Court of Chancery Rule 23(e), this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement Payment; the Releases, including the release of the Released Plaintiffs' Claims as against the Released Defendant Parties, and Released Defendants' Claims as against the Released Plaintiff Parties; and the

dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Class. The Settling Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

9. The Action and all of the claims asserted against Defendants in the Action by Plaintiffs and the other Class Members are hereby dismissed with prejudice. Plaintiffs and Defendants shall bear their own fees, costs, and expenses, except as otherwise expressly provided in the Stipulation or this Order.

10. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on the Settling Parties, as well as their respective successors and assigns, including Released Plaintiff Parties and Released Defendant Parties.

11. **No Admission:** This Settlement shall not be construed as, or deemed to be, evidence of or an admission by any current or former Defendant or Covetrus with respect to any claim or factual allegation or of any fault, liability, wrongdoing or damages whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted in the Action or in any other action, nor shall it be offered by any person as evidence in any action or proceeding, except in connection with a proceeding to enforce the terms of this Settlement or to effectuate the releases and dismissal with prejudice contained therein.

12. **Releases:** The Releases set forth in Paragraphs 4 and 5 of the Stipulation, together with the definitions contained in Paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to Paragraph 10 below, upon the Effective Date of the Settlement, Plaintiffs, all Class Members, and all Released Plaintiff Parties on behalf of themselves and their successors and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever released, settled and discharged the Released Defendant Parties from and with respect to every one of the Released Plaintiffs' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs' Claims against any of the Released Defendant Parties.

(b) Without further action by anyone, and subject to Paragraph 13 below, upon the Effective Date of the Settlement, Defendants, and the Released Defendant Parties, on behalf of themselves and their successors and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and

discharged the Released Plaintiff Parties from and with respect to every one of the Released Defendants' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Defendants' Claims against any of the Released Plaintiff Parties.

13. With respect to the releases set forth in Paragraphs 12(a)-(b) above (collectively, "Released Claims"), the Settling Parties shall be deemed to have waived all provisions, rights, and benefits conferred by any law of the United States, any law of any state, or principle of common law which governs or limits a person's release of Unknown Claims to the fullest extent permitted by law, and to have relinquished, to the full extent permitted by law, the provisions, rights, and benefits of Section 1542 of the California Civil Code, 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.

14. Notwithstanding Paragraphs 12-13 above, nothing in the Stipulation or in this Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

15. **Award of Attorneys' Fees and Litigation Expenses:** Plaintiffs' Counsel are hereby awarded attorneys' fees and expenses in the sum of \$13,650,000.00, which sum the Court finds to be fair and reasonable (the "Fee and Expense Award"). The Fee and Expense Award shall be paid solely from the Settlement Fund.

16. Plaintiff Bucks County Employees' Retirement System is hereby awarded an incentive award in the amount of \$10,000.00, and Plaintiff Oklahoma Law Enforcement Retirement System is hereby awarded an incentive award in the amount of \$10,000.00 (collectively, the "Incentive Awards"). The Incentive Awards shall be paid to Plaintiffs from the Fee and Expense Award.

17. No proceedings or court order with respect to the Fee and Expense Award or Incentive Awards shall in any way disturb, affect, or delay this Judgment (including precluding this Judgment from being Final or otherwise being entitled to preclusive effect), and shall not affect or delay the Effective Date of the Settlement. Any such proceedings or court order shall be considered separate from this Judgment.

18. **Plan of Allocation of the Net Settlement Fund:** The Court hereby finds and concludes that the formula for the calculation of payments to Class Members as set forth in the Plan of Allocation stated in the Notice provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund

among Class Members with due consideration having been given to administrative convenience and necessity. No proceedings or court order with respect to approval of the Plan of Allocation shall in any way affect or delay the finality of this Judgment (or otherwise preclude this Judgment from being entitled to preclusive effect), and shall not affect or delay the Effective Date of the Settlement.

19. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over the Settling Parties and all Class Members for purposes of the administration, interpretation, implementation, and enforcement of the Settlement.

20. **Modification of the Stipulation:** Without further approval from the Court, the Settling Parties are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any provisions of the Settlement.

21. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, (i) this Judgment shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, and (ii) this

Judgment shall be without prejudice to the rights of Plaintiffs, the other Class Members and Defendants, and the Settling Parties shall revert to their respective positions in the Action as of December 5, 2025, as provided in the Stipulation.

22. **Entry of Final Judgment:** There is no just reason to delay the entry of this Judgment as a final judgment in the Action. Accordingly, the Register in Chancery is expressly directed to immediately enter this final judgment in the Action.

/s/ *Lori W. Will*
Lori W. Will
Vice Chancellor