



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE WARNER BROS. DISCOVERY,  
INC. STOCKHOLDERS LITIGATION

CONSOLIDATED  
C.A. No. 2022-1114-JTL

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

This Stipulation and Agreement of Settlement, Compromise, and Release, dated July 5, 2024 (the “**Stipulation**”), is entered into by and among: (i) plaintiffs Bricklayers Pension Fund of Western Pennsylvania, City Pension Fund for Firefighters & Police Pension Officers in the City of Pembroke Pines, Key West Police and Firefighters’ Pension Fund, and Steve Silverman (collectively, “**Plaintiffs**”) on behalf of themselves and all other members of the Court-certified Class (as defined in Paragraph 1(a) of this Stipulation); and (ii) defendants Advance/Newhouse Partnership, Advance/Newhouse Programming Partnership (together, the “**Advance Parties**”), Robert Miron, Steven Miron, and Susan Swain (collectively, “**Defendants**”) (Plaintiffs and Defendants, together, the “**Parties**”).<sup>1</sup> Subject to the terms and conditions set forth herein and the approval of the Court of Chancery of the State of Delaware (the “**Court**”) under Delaware Court of Chancery Rule 23, the Settlement embodied in this Stipulation is intended to be a full and final

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

disposition of the claims asserted against Defendants in the above-captioned stockholder class action (the “**Action**”).

**WHEREAS:**

A. On May 17, 2021, Discovery, Inc. (“**Discovery**”) and AT&T Inc. (“**AT&T**”) jointly announced that they had entered into a definitive Agreement and Plan of Merger (the “**Merger Agreement**”), dated as of May 17, 2021. Pursuant to the Merger Agreement, AT&T would transfer the business, operations, and activities that constituted the WarnerMedia segment of AT&T to a subsidiary held by AT&T’s stockholders, which would thereafter merge into a wholly-owned subsidiary of Discovery (the “**Merger**”). Under the Merger Agreement, Discovery’s and AT&T’s then-existing shareholders would own, respectively, approximately 29% and 71% of the outstanding shares of the new Warner Bros. Discovery, Inc. (“**WBD**”).

B. In connection with the Merger, each then-issued and outstanding share of Discovery Series A Common Stock, Series B Common Stock, and Series C Common Stock was reclassified and converted into one share of new Series A Common Stock in WBD. Also, in connection with the Merger, each then-issued and outstanding share of Discovery’s Series A-1 Convertible Participating Preferred Stock was reclassified and converted into 13.11346315 shares of new Series A Common Stock in WBD, and each then-issued and outstanding share of Discovery’s

Series C-1 Convertible Participating Preferred Stock was reclassified and converted into 19.3648 shares of WBD common stock.

C. On May 26, 2021, pursuant to 8 *Del. C.* § 220, Steve Silverman served a demand for inspection of books and records on Discovery, seeking books and records relating to the Merger’s negotiation and approval.

D. On May 28, 2021, pursuant to 8 *Del. C.* § 220, Bricklayers Pension Fund of Western Pennsylvania (“**Bricklayers**”) served a demand for inspection of books and records on Discovery, seeking books and records relating to the Merger’s negotiation and approval.

E. On June 7, 2021, pursuant to 8 *Del. C.* § 220, Key West Police and Firefighters’ Pension Fund (“**Key West**”) served a demand for inspection of books and records on Discovery, seeking books and records relating to the Merger’s negotiation and approval.

F. On October 1, 2021, pursuant to 8 *Del. C.* § 220, City Pension Fund for Firefighters & Police Officers in the City of Pembroke Pines (“**Pembroke Pines**”) served a demand for inspection of books and records on Discovery, seeking books and records relating to the Merger’s negotiation and approval.

G. On February 4, 2022, Discovery filed an Amendment No. 3 to Form S-4 Registration Statement with the United States Securities and Exchange Commission (the “**SEC**”) in connection with the Merger.

H. On February 10, 2022, Discovery filed a Proxy Statement/Prospectus (the “**Proxy**”) with the SEC pursuant to Rule 424(b)(3) of the Securities Act of 1933 in connection with the Merger.

I. On April 8, 2022, the Merger closed.

J. On December 2, 2022, Plaintiffs Bricklayers, Pembroke Pines, Key West, and Steve Silverman filed a Verified Class Action Complaint (the “**Bricklayers Complaint**” or “**Complaint**”) in the Court against Defendants alleging breaches of fiduciary duty in their capacities as directors, aiders and abettors, and/or controlling stockholders of Discovery (the “**Bricklayers Action**”). The Bricklayers Action alleged that Defendants breached their fiduciary duties in connection with the treatment of Discovery’s Series A-1 Convertible Participating Preferred Stock in the Merger, and that the Merger was not entirely fair.

K. On December 2, 2022, Monroe County Employees’ Retirement System, Plumbers Local Union No. 519, and Davant Scarborough filed a Verified Class Action and Stockholder Derivative Complaint in the Court captioned *Monroe County Employees’ Retirement System, et al. v. Zaslav, et al.*, C.A. No. 2022-1115-JTL (Del. Ch.) (the “**Monroe Action**”).

L. On January 11, 2023, the Court entered an order consolidating the Monroe Action and the Bricklayers Action into the Action.

M. On March 9, 2023, the Court appointed Plaintiffs Bricklayers, Pembroke Pines, and Key West as Co-Lead Plaintiffs in the Action, and designated the law firms of Labaton Keller Sucharow LLP, Kessler Topaz Meltzer & Check LLP, and Bernstein Litowitz Berger & Grossmann LLP as Co-Lead Counsel for Co-Lead Plaintiffs.

N. On May 30, 2023, Defendants filed their respective answers to the Complaint, denying Plaintiffs' allegations of wrongdoing and maintaining that Defendants acted appropriately in all respects.

O. Beginning on May 31, 2023, Plaintiffs served 29 subpoenas on third parties.

P. On June 7, 2023, Plaintiffs served their First Set of Requests for Production of Discovery Materials to Defendants. Plaintiffs served a Second Set of Requests for Production of Discovery Materials to Defendants on October 31, 2023. Plaintiffs served a First Set of Joint Requests for Production of Discovery Materials and Interrogatories to certain Defendants on February 2, 2024.

Q. On June 13, 2023, Plaintiffs served their First Set of Interrogatories to Defendants. On April 12, 2024, Plaintiffs served their Third Set of Interrogatories to Defendants.

R. Defendants served responses and objections to Plaintiffs' First Set of Requests for Production of Discovery Materials on July 7, 2023. Defendants served

responses and objections to Plaintiffs' Second Set of Requests for Production of Discovery Materials on November 30, 2023. Defendants served responses and objections to Plaintiffs' First Set of Joint Requests for Production of Discovery Materials and Interrogatories on March 4, 2024 and April 4, 2024, respectively.

S. Defendants served responses and objections to Plaintiffs' First Set of Interrogatories on July 27, 2023, which were later supplemented multiple times. Defendants served responses and objections to Plaintiffs' Third Set of Interrogatories on May 13, 2024.

T. On September 1, 2023, Defendants served their First Requests for the Production of Documents Directed to Plaintiffs and their First Set of Interrogatories Directed to Plaintiffs, to which Plaintiffs served responses and objections on October 2, 2023, and October 16, 2023, respectively.

U. Between May 31, 2023 and May 2024, the Parties and non-Parties conducted extensive fact discovery. Plaintiffs received 130,299 documents totaling 973,419 pages from Defendants and third parties in connection with document discovery in this Action. Plaintiffs also produced 233 documents totaling 1,935 pages to Defendants in connection with document discovery in this Action.

V. Between May 31, 2023 and May 31, 2024, Plaintiffs served three sets of interrogatories totaling more than 60 interrogatories. Plaintiffs caused Defendants to supplement their responses to Plaintiffs' first set of interrogatories twice, although

Defendants maintained the appropriateness of their original responses. Plaintiffs responded to 28 interrogatories.

W. On May 7, 2024, Plaintiffs' Counsel and Defendants' Counsel participated in a mediation session before the Honorable Layn R. Phillips (the "**Mediator**"). At that time, the parties had scheduled six depositions of Defendants (and their representatives), the first of which was set to take place on June 7, 2024. Plaintiffs' Counsel had also scheduled or were working to schedule an additional twenty depositions of third parties.

X. In advance of the mediation session, the Parties exchanged mediation statements, reply mediation statements, and exhibits, which addressed the issues of liability and damages. Although the session ended without any agreement being reached, on May 9, 2024, the Mediator made a recommendation to settle the Action.

Y. On May 17, 2024, the Parties accepted the Mediator's recommendation, reaching an agreement in principle to settle the Action. That agreement in principle was memorialized in a binding Settlement Term Sheet executed on June 5, 2024 (the "**Settlement Term Sheet**"). The Settlement Term Sheet set forth, among other things, the Parties' agreement to settle and release all claims against Defendants in the Action in return for a cash payment of \$125,000,000 (One Hundred, Twenty-Five Million United States Dollars), subject to certain terms and conditions and the

execution of a customary “long form” stipulation and agreement of settlement and related papers.

Z. On June 11, 2024, the Parties informed the Court of the Settlement Term Sheet and agreed to suspend all upcoming deadlines in the Action.

AA. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement among the Parties and supersedes the Settlement Term Sheet.

BB. Plaintiffs, through Plaintiffs’ Counsel, have conducted an investigation and pursued discovery relating to the claims and the underlying events alleged in the Action. Plaintiffs’ Counsel have analyzed the evidence adduced during the investigation and 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 discovery, 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’ positions and Defendants’ positions in the Action.

CC. Based on their investigation, prosecution, and mediation 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 Class and in their best interests. Based on Plaintiffs’ direct oversight of the prosecution of the Action, 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 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.

DD. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs or the 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 finally resolve each of Plaintiffs' claims against Defendants in the Action. 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.

EE. The 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 in this Stipulation, were negotiated at arm's length and 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 Class) and Defendants that, subject to the approval of the Court under Court of Chancery Rule 23, for good and valuable consideration set forth in this Stipulation and conferred on Plaintiffs and the other members of the Class, the sufficiency of which is acknowledged, the claims asserted in the Action on behalf of the Class against Defendants 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) “**Class**” means the class as certified by the Court in its order dated April 12, 2024 and without any change to that order, i.e., a non-opt-out class consisting of all record holders and beneficial owners of Discovery common stock as of the closing of the merger with AT&T Inc.’s WarnerMedia Business on April 8, 2022 (“**Closing**”) whose Discovery common stock was reclassified and converted into shares of Warner Bros. Discovery, Inc. common stock upon Closing, including, as necessary for relief, the legal representatives, heirs, and assignees of all such foregoing holders and beneficial owners of Discovery common stock, but excluding (i) defendants in this Action; (ii) any person who is, or was at the Closing, a director of Discovery; (iii) any person who is, or was at the Closing, an officer, director, or partner of Advance/Newhouse Partnership or Advance/Newhouse Programming Partnership; (iv) the immediate family members of any of the foregoing; (v) any trusts, estates, entities, or accounts that held Discovery common stock for the benefit of any of the persons listed in (i)-(iv); (vi) parents, subsidiaries, and affiliates of Discovery, Advance/Newhouse Partnership, or Advance/Newhouse Programming

Partnership, and (vii) the legal representatives, heirs, successors-in-interest, successors, transferees, and assigns of any of the foregoing persons listed in (i)-(vi).

(b) “**Class Member**” means a member of the Class.

(c) “**Defendants’ Counsel**” means Paul, Weiss, Rifkind, Wharton & Garrison LLP and Ashby & Geddes, P.A.

(d) “**Discovery/WBD Entities and Individuals**” means Discovery, Discovery’s former officers and directors, including but not limited to, John C. Malone, David M. Zaslav, Paul Gould, Robert Beck, Robert Johnson, Robert Bennett, J. David Wargo, Kenneth Lowe, Daniel Sanchez, WBD, and WBD’s current and former officers and directors.

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

(f) “**Effective Date**” means the first date by which all of the events and conditions specified in Paragraph 31 of this Stipulation have been met and have occurred or have been waived.

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

(h) “**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.

(i) “**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.

(j) “**Litigation Expenses**” means costs and expenses incurred by Plaintiffs' Counsel 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.

(k) “**Monroe Complaint**” means the Verified Class Action and Stockholder Derivative Complaint filed by Monroe County Employees' Retirement System, Plumbers Local Union No. 519 Pension Trust Fund, and Davant Scarborough on December 2, 2022;

(l) “**Net Settlement Fund**” means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys' fees and/or Litigation Expenses awarded by the Court from the Settlement Fund, including any incentive awards to Plaintiffs to be deducted solely from any award of attorneys' fees to Plaintiffs' Counsel; and (iv) any other costs or fees approved by the Court.

(m) “**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 potential Class Members.

(n) “**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 Class; and (ii) administering the Settlement, including, but not limited to, the costs, fees, and expenses incurred in connection with the Escrow Account.

(o) **“Plaintiffs’ Lead Counsel”** means Bernstein Litowitz Berger & Grossmann LLP, Labaton Keller Sucharow LLP, and Kessler Topaz Meltzer & Check LLP.

(p) **“Plaintiffs’ Counsel”** means Plaintiffs’ Lead Counsel, Friedman Oster & Tejtel PLLC, Kaskela Law LLC, Klausner, Kaufman, Jensen & Levinson, and Law Office of Alfred G. Yates, Jr, P.C.

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

(r) **“Released Claims”** means, collectively, the Released Plaintiffs’ Claims and the Released Defendants’ Claims.

(s) **“Released Defendants’ Claims”** means all claims, causes of action, judgments, executions, debts, demands, rights, damages, costs, and expenses of every kind, nature, and character whatsoever, whether in law or in equity, including Unknown Claims, in connection with, related to, or arising out of the institution, prosecution, or settlement of the claims against Defendants in the Action, except for claims relating to the enforcement of the Settlement.

(t) **“Released Defendants’ Persons”** means Defendants and the Discovery/WBD Entities and Individuals, and each of their current and former officers, directors, employees, direct or indirect parents, subsidiaries, affiliates,

controlling persons, stockholders, agents, advisors, attorneys (including Defendants' Counsel), members, predecessors, and successors.

(u) “**Released Persons**” means, collectively, the Released Plaintiffs' Persons and the Released Defendants' Persons.

(v) “**Released Plaintiffs' Claims**” means all claims, causes of action, judgments, executions, debts, demands, rights, damages, costs, and expenses of every kind, nature, and character whatsoever, whether in law or in equity, including Unknown Claims: (1) that were asserted in the Complaint; (2) that were asserted in the Monroe Complaint; or (3) that could have been asserted in this Action or in any other forum that are (a) based on the same set of operative facts as those set forth in the Complaint or the Monroe Complaint, including any such claims arising out of the Merger, the public filings made in connection with the Merger, or a breach of Discovery's charter, including the terms of preferred stock certificates of designation; *and* (b) relate to or involve the ownership of Discovery common stock as of, or prior to, the Closing, except for claims asserted in the action styled *Ohio Public Employees Retirement System, et al. v. Discovery, Inc., et al.*, No. 1:22-CV-08171 (VEC) (S.D.N.Y.), *appeal docketed*, No. 24-646 (2d. Cir. Mar. 4, 2024) (the “**New York Securities Action**”), or claims relating to the enforcement of the Settlement.

(w) “**Released Plaintiffs’ Persons**” means Plaintiffs and their current and former direct or indirect parents, subsidiaries, affiliates, controlling persons, stockholders, officers, directors, employees, agents, advisors, attorneys (including Plaintiffs’ Counsel), members, predecessors, and successors.

(x) “**Releases**” means the releases set forth in Paragraphs 3-4 of this Stipulation.

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

(z) “**Settlement**” means the resolution of the Action as against Defendants on the terms and conditions set forth in this Stipulation.

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

(bb) “**Settlement Amount**” means \$125,000,000 (One Hundred, Twenty-Five Million United States Dollars) in cash.

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

(dd) “**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.

(ee) “**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.

(ff) “**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).

(gg) “**Unknown Claims**” means any Released Plaintiffs’ Claims that any Plaintiff or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant or any of the Discovery/WBD Entities and Individuals does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of

the Settlement, Plaintiffs, Defendants, and the Discovery/WBD Entities and Individuals 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, 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.

With respect to any and all Released Claims, the Parties also stipulate and agree that Plaintiffs, Defendants, and the Discovery/WBD Entities and Individuals 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 the Parties to hereby completely, fully, finally, and forever compromise, settle, release, discharge, and extinguish any and all claims known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery or existence of additional or different facts. Plaintiffs, Defendants, and the Discovery/WBD Entities and Individuals acknowledge, and each of the other Class Members shall be deemed by operation of law to have

acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

## **II. RELEASE OF CLAIMS AND BAR ORDER**

2. The obligations incurred pursuant to this Stipulation are, among other things, in consideration of: (a) the full and final disposition of the Action; and (b) the Releases provided for under this Stipulation.

3. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs, on behalf of themselves and the Class, 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 the Released Plaintiffs' Claims against the Released Defendants' Persons, and shall forever be barred and enjoined from prosecuting the Released Plaintiffs' Claims against the Released Defendants' Persons.

4. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants and the Discovery/WBD Entities and Individuals 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 the Released Defendants' Claims against the Released Plaintiffs' Persons, and shall forever be barred and enjoined from

prosecuting the Released Defendants' Claims against the Released Plaintiffs' Persons.

5. Notwithstanding Paragraphs 3-4 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.

6. The Judgment shall contain a bar order ("**Bar Order**") in a form substantially similar to the following:

Upon the Effective Date, any claims for contribution under 10 *Del. C.* § 6304(b), in which the injury claimed is based on or arises out of the claimant's actual or threatened liability to the Class or any Class Member, based upon or arising out of the Released Plaintiffs' Claims (i) against the Defendants and the Discovery/WBD Entities and Individuals; or (ii) by any of the Defendants or the Discovery/WBD Entities and Individuals against any other person or entity are hereby barred to the fullest extent permitted by law.

7. The Settlement is executed in accordance with the provisions of 10 *Del. C.* § 6301, *et seq.*, of the Uniform Contribution Among Tortfeasors Act. Accordingly, Plaintiffs agree, and all other Class Members shall be deemed by operation of law to agree, pursuant to 10 *Del. C.* § 6304, that if any of Defendants or the Discovery/WBD Entities and Individuals are determined to be joint tortfeasors with any other persons or entities and jointly and severally liable for damages, then damages jointly recoverable against any such other person or entity will be reduced by the greater of (a) the Settlement Amount, and (b) the pro rata share of the responsibility or liability for such damages, if any, of Defendants or the

Discovery/WBD Entities and Individuals. This language is intended to comply with 10 *Del. C.* § 6304(b) so as to preclude any liability of Defendants and the Discovery/WBD Entities and Individuals to any joint tortfeasor for contribution.

### **III. SETTLEMENT CONSIDERATION**

8. Within fifteen (15) business days from the Court's entry of the Scheduling Order, Defendants shall cause 100% of the Settlement Amount to be paid into the Escrow Account, provided that Plaintiffs' Lead Counsel has provided, at least fifteen (15) business days before the due date of the payment, complete wire transfer information and instructions (including a W-9, telephone and email contact information, and a physical address for the designated recipient of the payment) to Defendants' Counsel. The Settlement Amount shall be in full and final satisfaction, settlement, and release of any and all Released Plaintiffs' Claims or liabilities arising from, or related to, the Action, including claims against, or liabilities of, the Discovery/WBD Entities and Individuals. For the avoidance of doubt, the Discovery/WBD Entities and Individuals shall have no obligation under this Stipulation to make any payment to Plaintiffs, the Escrow Account, or the Settlement Fund.

9. Payment of the Settlement Amount shall be allocated among the Defendants as follows: (i) \$100,000,000 shall be attributable to the Advance Parties; (ii) \$12,500,000 shall be attributable to Robert Miron; and (iii) \$12,500,000 shall be

attributable to Steven Miron. For the avoidance of doubt, no amount shall be attributable to Susan Swain.

#### **IV. USE OF SETTLEMENT FUND**

10. The Settlement Amount plus any and all interest earned thereon is referred to as the “**Settlement Fund.**” The Settlement Fund shall be used to pay: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys’ fees and/or Litigation Expenses awarded by the Court from the Settlement Fund, including any incentive awards to Plaintiffs to be deducted solely from any award of attorneys’ fees to Plaintiffs’ Counsel; and (iv) any other costs or fees approved by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Class Members pursuant to the proposed Plan of Allocation set forth in the Notice or such other plan of allocation approved by the Court.

11. 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 for the Escrow Account (the “**Escrow Agent**”) shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United

States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or 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.

12. The Parties agree that the Settlement Fund together with all interest earned on 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 administrators 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 administrators 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.

13. 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.

14. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, Defendants, the other Released Defendants' Persons, Defendants' insurance carriers, 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, including the inability to locate Class Members or the failure of Class Members to deposit settlement funds distributed by the Settlement Administrator.

15. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiffs' Lead Counsel may pay from the Settlement Fund, without further approval from Defendants 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, any of the other Released Defendants' Persons, or any other person or entity who or which paid any portion of the Settlement Amount.

#### **V. ATTORNEYS' FEES AND LITIGATION EXPENSES**

16. In connection with the Settlement, Plaintiffs' Counsel will apply to the Court for a collective award of attorneys' fees and payment of Litigation Expenses

(the “**Fee and Expense Award**”) to be paid solely from (and out of) the Settlement Fund. In connection with Plaintiffs’ Counsel’s application for a Fee and Expense Award, Plaintiffs may petition the Court for plaintiff incentive awards (the “**Incentive Awards**”) to be paid solely from any Fee and Expense Award. Plaintiffs’ Counsel’s application for a Fee and Expense Award, including any application by Plaintiffs for Incentive Awards, is not the subject of any agreement among the Parties other than what is set forth in this Stipulation.

17. The Fee and Expense Award shall be paid to Plaintiffs’ Lead Counsel, and any Incentive Awards approved by the Court shall be paid to Plaintiffs, 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 and Plaintiffs’ 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 Fee and Expense Award or Incentive Award is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs’ Counsel and Plaintiffs 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 reducing or reversing the Fee and Expense Award has become Final. Any 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 Fee and Expense Award.

18. Plaintiffs' Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in their discretion, believe 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 of any Fee and Expense Award amongst Plaintiffs' Counsel.

## **VI. SUBMISSION OF THE SETTLEMENT TO THE COURT FOR APPROVAL**

19. 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: (1) the dissemination by mail of the Notice; (2) the publication of the Summary Notice; and (3) the scheduling of the Settlement Hearing to consider: (a) final approval of the proposed Settlement; (b) the request that the Judgment, substantially in the form attached hereto as **Exhibit D**, be entered by the Court; (c) Plaintiffs' Counsel's

application for a Fee and Expense Award, including any application by Plaintiffs for Incentive Awards, and approval of the proposed Plan of Allocation, and (d) any objections to any of the foregoing. The Parties shall take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order. The date and time of the Settlement Hearing set by the Court in Scheduling Order may be changed by the Court without further written notice to the Class.

20. The 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 Parties shall take all reasonable and appropriate steps to obtain entry of the Judgment.

## **VII. SETTLEMENT ADMINISTRATION**

21. Plaintiffs shall retain a Settlement Administrator to provide notice of the Settlement and for the disbursement of the Net Settlement Fund to eligible Class Members. Defendants, WBD, 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.

22. Defendants and WBD shall cooperate with Plaintiffs in providing notice of the Settlement and administering the Settlement, including, but not limited to, providing the information required under Paragraphs 23 - 25 below.

23. For purposes of providing notice of the Settlement to potential Class Members, by July 5, 2024, WBD, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, will cause to be provided to the Settlement Administrator or Plaintiffs' Lead Counsel in an electronically searchable form, such as Excel or MS Word, information that WBD has in its possession, or has been able to obtain through reasonable best efforts from Discovery's former transfer agent, sufficient to identify the names, mailing addresses and, if available, email addresses for all registered holders ("**Registered Holders**") of Discovery common stock as of the Closing.

24. For purposes of distributing the Net Settlement Fund to eligible Class Members, within thirty-five (35) calendar days after execution of this Stipulation, Defendants (with respect to stockholder information under their control) or WBD (with respect to stockholder information under its control), as the case may be, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, shall cause to be provided to the Settlement Administrator or Plaintiffs' Lead Counsel in an electronically-searchable form, such as Excel or MS Word, information that Defendants or WBD have in their respective possession, or have been able to obtain through reasonable best efforts from Discovery's former transfer agent, including:

(a) for each of the Registered Holders, the number of shares of Discovery common stock held as of the Closing that were reclassified and converted into shares of WBD common stock upon the Closing;

(b) to the extent it exists, the allocation report generated by the DTC, in anticipation of the Merger (the “**Allocation Report**”), including, for each DTC participant, the number of shares of Discovery common stock that were reclassified and converted into shares of WBD common stock upon the Closing; and

(c) a list of persons and entities that Defendants have identified to be excluded from the Class by definition (the “**Excluded Stockholders**”), which shall include the following information, to the extent reasonably available: (1) an indication of whether the Excluded Stockholder was, as of the Closing, either (a) a Registered Holder of Discovery common stock or (b) a beneficial holder of Discovery common stock whose shares were held via a financial institution on behalf of the Excluded Stockholder (“**Beneficial Holder**”); (2) the number of shares of Discovery common stock owned by the Excluded Stockholder as of the Closing that were reclassified and converted into shares of WBD common stock upon the Closing (“**Excluded Shares**”); and (3) for each of the Excluded Stockholders that is a Beneficial Holder, the name of the financial institution(s) where their Excluded Shares were held.

25. At the request of Plaintiffs' Lead Counsel, Defendants and WBD shall consider in good faith other reasonable requests for additional information Plaintiffs indicate is required by the Settlement Administrator to distribute the net settlement proceeds to eligible Class Members and not to Excluded Stockholders. For the avoidance of doubt, Defendants and WBD shall have no obligation to seek or provide account numbers or "DTC numbers" of financial institutions for any Excluded Stockholders unless the Settlement Administrator indicates that such numbers are necessary to administer the Settlement, in which case Defendants and WBD shall use reasonable best efforts to obtain such account and DTC numbers from the individuals within their respective control. WBD consents to the jurisdiction of the Court solely for purposes of resolving any disputes with respect to Paragraphs 22–25 of this Stipulation.

26. 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.*, to the extent he, she, or it holds a proprietary interest in accounts, 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.

27. The Net Settlement Fund shall be distributed to eligible 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 the 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 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.

28. The Net Settlement Fund shall be distributed to eligible Class Members only after the Effective Date of the Settlement and after: (i) all Notice and Administration Costs, all Taxes, and any Fee and Expense Award, including any Incentive Awards to Plaintiffs to be solely from any Fee and Expense Award, have been paid from the Settlement Fund or reserved; and (ii) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the "**Class Distribution Order**"). At such time that Plaintiffs' Lead Counsel, in their sole discretion, deem it appropriate to move forward with the distribution of the Net

Settlement Fund to the Class, Plaintiffs' Lead Counsel shall apply to the Court, on notice to Defendants' Counsel, for the Class Distribution Order.

29. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. Plaintiffs, Defendants, 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 of Discovery common stock; the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund; or any losses incurred in connection with any of the foregoing.

30. 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.

## **VIII. CONDITIONS OF SETTLEMENT**

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

(a) the full amount of the \$125,000,000 Settlement Amount has been paid into the Escrow Account in accordance with Paragraph 8 above;

(b) Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(c) Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(d) the Court has approved the Settlement as described herein, following notice to the Class and a hearing, and entered the Judgment in all material respects in the form attached hereto as **Exhibit D**, including the Releases and the Bar Order substantially in the form attached hereto as **Exhibit D** and the dismissal of the Action with prejudice as to Defendants; and

(e) the Judgment has become Final.

32. Upon the occurrence of the Effective Date, any and all remaining interest or right of Defendants or their insurance carriers in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

#### **IX. STAY PENDING FINALITY OF THE SETTLEMENT**

33. The Action shall be completely and totally stayed pending a final decision on the Settlement, except for proceedings related to the Settlement. The Parties agree not to initiate any other proceedings against the Released Defendants' Persons other than those incident to the Settlement itself pending the occurrence of the Effective Date. The Parties also agree to use their reasonable best efforts to seek

the stay and dismissal of, and to oppose entry of, any interim or final relief in favor of any Class Member in any other proceedings which challenge the Settlement or the release of any of Released Plaintiffs' Claims or otherwise assert or involve the commencement or prosecution of any Released Plaintiffs' Claims, either directly, representatively, derivatively, or in any other capacity, against any Released Defendants' Persons. For the avoidance of doubt, this paragraph is not intended to impact the New York Securities Action.

34. The Parties will request the Court of Chancery to order (in the Scheduling Order) that, pending final determination of whether the Settlement should be approved, all Class Members are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any Released Plaintiffs' Claims, either directly, representatively, derivatively, or in any other capacity, against any Released Defendants' Persons.

#### **X. TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION**

35. 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 Parties within thirty (30) calendar days of: (a) the Court's final refusal to approve the Settlement or any material part thereof and such final refusal decision has become

Final; (b) the Court's final refusal to enter the Judgment in any material respect as to the Settlement and such final refusal decision has become Final; or (c) the date upon which an order vacating, modifying, 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 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 8 above. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application by Plaintiffs' Counsel or Plaintiffs for a Fee and Expense Award or any Incentive Awards, 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.

36. If Plaintiffs or Defendants exercise their respective right to terminate the Settlement as provided in this Stipulation, then:

- (a) The Settlement 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 Settlement Term Sheet on June 5, 2024;

(c) The terms and provisions of this Stipulation, with the exception of this Paragraph 36 and Paragraphs 15, 17, 37, and 61 of this Stipulation, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and any Judgment or 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' Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and change in value as a result of the investment of the Settlement Fund, and any funds received by Plaintiffs' Counsel consistent with Paragraph 17 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 Defendants and/or such other person or entity contributing to the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Amount (according to instructions to be provided by Defendants to Plaintiffs' Lead Counsel). In the event that the funds received by Plaintiffs' Counsel consistent with Paragraph 17 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 to Defendants and/or such other person or entity contributing to

the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Amount (according to instructions to be provided by Defendants to Plaintiffs' Lead Counsel), immediately upon their deposit into the Escrow Account consistent with Paragraph 17 above.

## **XI. NO ADMISSION OF WRONGDOING**

37. Neither the Settlement 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 Settlement Term Sheet or this Stipulation, nor any proceedings taken pursuant to or in connection with the Settlement Term Sheet or 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 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.

38. The Released Persons may file this Stipulation and/or the Judgment in any action that has been or may be brought against them in order to support a claim or defense based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

## **XII. MISCELLANEOUS PROVISIONS**

39. 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.

40. Each of the Defendants warrants that, as to the payments made or to be made on behalf of him, her, or it, at the time of entering into this Stipulation and at the time of such payment he, she, or it, or to the best of his, her, 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. For the avoidance of doubt, this representation is made by each of the Defendants and not by their counsel.

41. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of the Settlement Amount to the Escrow

Account or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Escrow Account 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 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 36 above and any cash amounts in the Escrow Account (less any Taxes paid, due, or owing with respect to the Settlement Fund) shall be returned as provided in Paragraph 36 above.

42. The Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Class Members against Defendants 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 this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. The 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 Parties, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with

experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

43. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants 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 and their counsel shall not make any accusations of wrongful or actionable conduct by any Party 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.

44. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of each of the Parties (or their successors-in-interest).

45. Nothing in the Settlement, this Stipulation, or the Judgment is intended to affect or limit in any way the terms of any agreement, entitlement, rights, or obligations between one or more of the Defendants, on the one hand, and Discovery or WBD, on the other hand, including (but not limited to) any advancement or indemnification rights or any agreement concerning those rights..

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

47. 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.

48. 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.

49. 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 Class Members.

50. 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.

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

52. 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.

53. 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.

54. 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.

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

56. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and that all Parties have contributed substantially and materially to the preparation of this Stipulation.

57. 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.

58. Plaintiffs' 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.

59. 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 Plaintiffs' Lead Counsel:

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Kessler Topaz Meltzer & Check LLP  
Attn: Lee D. Rudy, Esq.  
280 King of Prussia Road  
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lrudy@ktmc.com

If to Defendants:

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
Attn: Jaren Janghorbani, Esq.  
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Ashby & Geddes, P.A.  
Attn: Philip Trainer, Jr., Esq.  
500 Delaware Avenue, 8th Floor  
Wilmington, DE 19801  
ptrainer@ashbygeddes.com

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

61. 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 Stipulation confidential, except to the extent necessary to secure approval of the Stipulation and consummation of the Settlement. Nothing in this Stipulation or any other agreement prevents any of the Parties (or their affiliates) from disclosing information to their insurers (or using this agreement or any other information in any legal action with any of their insurers), attorneys, accountants, or other professionals (including settlement administrators), or as may be required by law or judicial process.

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

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

tax consequences may vary depending on the particular circumstances of each individual Class Member.

**IN WITNESS WHEREOF**, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of July 5, 2024.

[Signatures Beginning on Next Page]

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