

Exhibit 1

OKLAHOMA FIREFIGHTERS PENSION
AND RETIREMENT SYSTEM, Individually
and on Behalf of All Others Similarly Situated,

Plaintiff,

vs.

NEWELL BRANDS INC., MICHAEL B.
POLK, JOHN K. STIPANCICH, SCOTT H.
GARBER, BRADFORD R. TURNER,
MICHAEL T. COWHIG, THOMAS E.
CLARKE, KEVIN C. CONROY, SCOTT S.
COWEN, DOMENICO DE SOLE, CYNTHIA
A. MONTGOMERY, CHRISTOPHER D.
O'LEARY, JOSE IGNACIO PEREZ-LIZUR,
STEVEN J. STROBEL, MICHAEL A.
TODMAN, and RAYMOND G. VIAULT,

Defendants.

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION: HUDSON COUNTY
DOCKET NO.: HUD-L-003492-18

Civil Action

STIPULATION OF SETTLEMENT

This Stipulation of Settlement (the “Stipulation”) in the Action captioned *Oklahoma Firefighters Pension and Retirement System v. Newell Brands, Inc.*, HUD-L-003492-18 pending before the Superior Court of New Jersey Law Division, Hudson County (the “Action”), is entered into by and between: (a) Plaintiff and Court certified Class Representative Oklahoma Firefighters Pension and Retirement System; and (b) Defendants Newell Brands Inc. (“Newell”), Michael B. Polk, John K. Stipancich, Scott H. Garber, Bradford R. Turner, Michael T. Cowhig, Thomas E. Clarke, Kevin C. Conroy, Scott S. Cowen, Domenico De Sole, Cynthia A. Montgomery, Christopher D. O’Leary, Jose Ignacio Perez-Lizaur, Steven J. Strobel, Michael A. Todman, and Raymond G. Viault (“Defendants”), and embodies the terms and conditions of the settlement of the Action. The Stipulation is intended by Plaintiff and Defendants (collectively, the “Parties”) to fully, finally, and forever compromise, resolve, discharge, release, settle, and dismiss with prejudice the Action and all Released Claims (defined below) against Defendants, upon and subject to the terms and conditions hereof, and subject to approval by the Court pursuant to NJ Rule 4:32-2(e).

I. SUMMARY OF CLAIMS AND PROCEDURAL HISTORY

1. Summary of Claims and the Complaint

Plaintiff filed this Action on September 5, 2018. The Action alleges that Newell and several of its current and former officers and directors violated Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 by issuing a materially untrue and misleading registration statement and joint proxy prospectus (the “Offering Documents”) in connection with Newell’s acquisition of Jarden Corporation. The acquisition closed on April 15, 2016, with Plaintiff and the Class receiving cash and Newell shares issued pursuant to the Offering Documents in exchange for their Jarden shares.

Plaintiff alleges that the Offering Documents contained two categories of misstatements and omissions – first, that Newell’s core sales growth was stalling and, at the time of the acquisition, was dependent on so-called “period end buys” that offered customers additional incentives outside their normal terms; and second, that Newell had talent gaps and functional deficiencies, which posed a risk to Newell’s ability to successfully integrate Jarden. The Action alleges that the alleged truth allegedly hidden by these two categories of misstatements and omissions was revealed to investors in a series of announcements between September 6, 2017 and August 6, 2018, causing Newell’s stock price to decline approximately 50% from its price at the time of the acquisition.

2. Procedural History

Plaintiff filed an amended complaint on November 28, 2018. Thereafter, on February 7, 2019, Defendants moved to dismiss the Action in its entirety on numerous grounds, including that (i) Plaintiff’s claims were barred by the statute of limitations; (ii) Plaintiff had failed to adequately allege standing under Sections 11 and 12(a)(2); (iii) the alleged misstatements and omissions were protected by the PSLRA safe harbor for forward-looking statements and the bespeaks-caution doctrine; (iv) the alleged misstatements were immaterial; and (v) Plaintiff had failed to allege falsity, a violation of Item 303 of Regulation S-K or control person liability under Section 15 of the Securities Act. Plaintiff opposed the motion and, following oral argument, the Court denied Defendants’ motion to dismiss. A subsequent motion for reconsideration was denied as well.

Thereafter, Defendants answered the amended complaint denying Plaintiff’s allegations and asserting numerous affirmative defenses and the Parties commenced merits discovery. Plaintiff obtained more than 300,000 documents from Defendants and numerous non-parties during merits discovery and deposed thirteen fact witnesses. In addition, Plaintiff produced over 34,700 documents to Defendants and Plaintiff’s representative, Chase Rankin, was deposed by

Defendants. In addition, Defendants obtained documents from and deposed a representative of Plaintiff's investment manager, Fred Alger. During merits discovery, Plaintiff filed a motion to compel discovery from Defendants and took numerous depositions.

On April 13, 2020, Plaintiff filed a motion to certify the Class and appoint Plaintiff as Class Representative and Scott+Scott as Class Counsel. Defendants opposed the motion. After hearing oral argument, on August 7, 2020, the Court granted the motion and appointed Plaintiff as Class Representative and Scott+Scott as Class Counsel.

Following the close of merits discovery, the Parties designated experts and engaged in expert discovery. Plaintiff and Defendants each designated an expert on the following four topics: (i) causation and damages; (ii) disclosure; (iii) due diligence; and (iv) integration. A total of 15 expert reports were exchanged and 10 expert depositions were taken, with the experts on causation and damages being deposed twice.

Following the close of expert discovery Defendants moved for summary judgment on numerous grounds and Plaintiff filed a motion for partial summary judgment on Defendants' affirmative defense of negative causation. In addition, the Parties filed motions to strike each of their opponent's experts. Briefing, supporting statements, and exhibits in connection with the motions for summary judgment and to strike the experts ran thousands of pages and were fully briefed.

3. Mediation and Efforts to Resolve the Litigation

The Parties participated in three separate mediations before the Hon. Daniel Weinstein (Ret.) and Ambassador David Carden before they were able to reach an agreement in principle to settle the Action. The first mediation was held in August 2021 while expert discovery was ongoing but ended without an agreement. Prior to the first mediation, the Parties exchanged lengthy mediation statements and each side made a presentation at the start of the session. A second

mediation held in September 2021 also ended without agreement. The third and final mediation was held on September 14, 2022 after briefing on the Parties' motions for summary judgment and motions to strike experts was complete. The Parties again exchanged mediation statements. At the conclusion of the third mediation, Judge Weinstein made a mediator's proposal which was accepted by both sides.

II. PLAINTIFF'S INVESTIGATION AND THE BENEFITS OF SETTLEMENT

Plaintiff's Counsel represent that they have conducted an extensive investigation of the claims and the underlying events and transactions alleged in the Action. Among other things, Plaintiff's Counsel represent that they have analyzed public filings, records, documents, and other materials concerning Defendants and third parties, and have researched the applicable law with respect to the claims of Plaintiff and the Class against Defendants and the potential defenses thereto.

Based on their investigation and review, Plaintiff and Plaintiff's Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable, adequate, and are in the best interests of the Class, and have agreed to settle the claims raised in the Action pursuant to the terms and provisions of this Stipulation, after considering: (a) the substantial benefits that Plaintiff and the Class will receive from the proposed Settlement; (b) the risks, costs, and uncertainties of continued litigation, including the potential outcome of any appeals; (c) the desirability of permitting the settlement to be consummated as provided by the terms herein; and (d) Plaintiff's Counsel's experience in the prosecution of similar actions.

As reflected below, the Parties and their counsel agree not to contend in any forum that the Action was brought or defended in bad faith, without a reasonable basis, or in violation of N.J. R. 1:4-8, N.J.S.A. 2A:15:59.1, Rule 11 of the Federal Rules of Civil Procedure, or any similar law or statute. Plaintiff has determined to seek judicial approval of the proposed Settlement under the

specific circumstances of this case, but in no way concedes or intends to represent that the Court would be unable to determine the propriety of any aspect of the proposed Settlement or that it would be inappropriate for the Court to do so.

III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY

Defendants have denied and continue to deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever. Defendants expressly have denied and continue to deny that they have committed any act or omission giving rise to any liability and/or violation of law. Without limiting the generality of the foregoing in any way, Defendants expressly have denied and continue to deny, among other things, each and all of the claims alleged by Plaintiff in the Action, including, without limitation, any liability arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action or that any alleged misstatements or omissions were made. Defendants also have denied, and continue to deny, among other allegations, the allegation that Plaintiff or the Class have suffered any damages, or that Plaintiff or the Class were harmed by the conduct alleged in the Action or that could have been alleged as part of the Action. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Action. Neither the Settlement nor any of the terms of this Stipulation shall in any event be construed or deemed to be evidence of or constitute an admission, concession, or finding of any fault, liability, wrongdoing, acts, omissions, or damage whatsoever or any infirmity in the defenses that Defendants have, or could have, asserted. Defendants do not admit any liability or wrongdoing whatsoever in connection with the allegations set forth in the Action, or any facts related thereto.

Defendants are entering into this Stipulation and Settlement solely to eliminate the distraction, burden, and expense of further protracted litigation. Defendants also have taken into account the uncertainty and risks inherent in any litigation. Defendants have, therefore,

determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in this Stipulation.

Neither this Stipulation nor any of the terms of the settlement of the Action shall in any event be construed or deemed to be evidence of, or an admission or concession on the part of any Defendant with respect to, any claim that has been, or could have been, asserted in the Action or of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have asserted.

IV. TERMS OF THE STIPULATION AND AGREEMENT OF SETTLEMENT

NOW THEREFORE, without any admission or concession on the part of Plaintiff of any lack of merit of the Action, and without any admission or concession of liability or wrongdoing or lack of merit in the defenses by Defendants, it is hereby STIPULATED AND AGREED, by and among the Parties to this Stipulation, through their undersigned attorneys, subject to Court approval, in consideration of the benefits flowing to the Parties hereto from the Settlement, that all Released Claims (as defined below) as against the Released Defendants' Parties (as defined below) and all of Released Defendants' Claims (as defined below) as against the Released Plaintiff's Parties shall be compromised, settled, released, and discharged, upon and subject to the following terms and conditions:

1. Certain Definitions

Except as defined above, as used in this Stipulation, the following terms shall have the following meanings:

1.1 "Alternative Judgment" means a form of final judgment with terms materially different from those set forth in the form of judgment that is attached hereto as Exhibit B.

1.2 "Authorized Claimant" means a Class Member who submits a timely and valid Proof of Claim form to the Claims Administrator that is approved by the Court for payment from

the Net Settlement Fund.

1.3 “Claim” means a claim submitted on a Proof of Claim or an electronic claim that is submitted to the Claims Administrator.

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

1.5 “Claims Administrator” means Epiq Class Actions and Claims Solutions, Inc. (“Epiq”).

1.6 “Class” and “Class Members” means all persons or entities who acquired the common stock of Newell Brands Inc. pursuant to the S-4 registration statement and prospectus (including all amendments thereto and all documents incorporated therein) issued in connection with Newell Brands Inc.’s April 2016 acquisition of and merger with Jarden Corporation. Excluded from the class are Defendants and their families; the officers, directors, and affiliates of Defendants and their immediate families; the legal representatives, heirs, successors, or assigns of any of the foregoing; and any entity in which any Defendant has or had a controlling interest. Also excluded will be any person who validly requested exclusion from the Class.

1.7 “Court” means the Superior Court of New Jersey, Law Division, Hudson County.

1.8 “Defendants” means Newell Brands Inc. (“Newell”), Michael B. Polk, John K. Stipancich, Scott H. Garber, Bradford R. Turner, Michael T. Cowhig, Thomas E. Clarke, Kevin C. Conroy, Scott S. Cowen, Domenico De Sole, Cynthia A. Montgomery, Christopher D. O’Leary, Jose Ignacio Perez-Lizaur, Steven J. Strobel, Michael A. Todman, and Raymond G. Viault.

1.9 “Defendants’ Counsel” means the law firms of King & Spalding LLP, and O’Toole Scrivo, LLC.

1.10 “Effective Date of Settlement” or “Effective Date” means the first date upon

which all of the events and conditions set forth in ¶10.1 below have been met and have occurred or have been waived.

1.11 “Escrow Account” means an interest-bearing escrow account established by the Escrow Agent to receive the Settlement Amount.

1.12 “Escrow Agent” means Huntington National Bank.

1.13 “Fee and Expense Award” means any attorneys’ fees and costs and expenses incurred in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses of Plaintiff directly related to its representation of the Class) for which Plaintiff’s Counsel intends to apply to the Court for reimbursement or payment from the Settlement Fund, as described in ¶5.1.

1.14 “Final” means, with respect to the Judgment or any other court order, when the last of the following shall occur:

(a) the expiration of the time to file a motion to alter or amend the Judgment without any such motion having been filed;

(b) if no appeal is filed, the expiration date of the time provided for filing or petitioning for any appeal; and

(c) if a motion to alter or amend is filed or if there is an appeal from the Judgment, immediately after (i) the date of final dismissal of all such motions or appeals, or the final dismissal of any proceeding on certiorari or otherwise to review the Judgment, or the date the Judgment is finally affirmed on appeal, such that no further judicial review or appeal is permitted, whether by reason of affirmation by a court of last resort, lapse of time, voluntary dismissal of the appeal or otherwise in such a manner as to permit the consummation of the Settlement, substantially in accordance with the terms and conditions of the Stipulation; or (ii) the expiration

of the time to file a petition for writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review of the Judgment, and, if certiorari or other form of review is granted, the date of final affirmance of the Judgment following review pursuant to that grant;

(d) provided, however, that any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to (i) attorneys' fees, costs or expenses, or (ii) the Plan of Allocation (as submitted or subsequently modified), shall not in any way delay or preclude the Judgment from becoming Final.

1.15 "Immediate Family Members" means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this paragraph, "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

1.16 "Judgment" means either: (i) the proposed final judgment to be entered approving the Settlement, substantially in the form attached hereto as Exhibit B; or (ii) an Alternative Judgment, if expressly agreed by all Parties.

1.17 "Net Settlement Fund" means the Settlement Fund less: (i) any court awarded attorneys' fees, litigation expenses, and interest thereon; (ii) any Court-awarded sum to Plaintiff for its time and expense incurred in connection with its representation of the Class; (iii) any notice and administration expenses; (iv) any required Taxes (as defined in ¶3.4(c) below); and (v) any other Court-approved deductions.

1.18 "Newell" means Newell Brands Inc. and its predecessors, successors, parents, subsidiaries, divisions or affiliates.

1.19 "Notice" means the Notice of Proposed Settlement of Class Action, which is to be sent to members of the Class, substantially in the form attached hereto as Exhibit A-1.

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

1.21 “Notice Order” means the proposed order to be entered by the Court preliminarily approving the Settlement and directing notice thereof to the Class, substantially in the form attached hereto as Exhibit A.

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

1.23 “Parties” means “Plaintiff” and “Defendants.”

1.24 “Plaintiff” means Oklahoma Firefighters Pension and Retirement System.

1.25 “Person” means an individual, corporation, limited liability corporation, professional corporation, partnership, limited partnership, limited liability partnership, limited liability company, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and his, her or its respective spouses, heirs, beneficiaries, executors, administrators, predecessors, successors, representatives, or assignees.

1.26 “Plaintiff’s Counsel” means the law firms of Scott+Scott Attorneys at Law LLP, Cohn Lifland Pearlman Herrmann & Knopf LLP, and Hedin Hall LLP.

1.27 “Plan of Allocation” means the proposed plan described in the Notice or any alternate plan approved by the Court whereby the Net Settlement Fund (as defined above in ¶1.17) shall be distributed to Authorized Claimants. Any Plan of Allocation is not part of the Stipulation, and the Released Defendants’ Parties shall have no responsibility therefore or liability with respect

thereto.

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

1.29 “Offering Materials” means, collectively, any and all registration statements and prospectuses, whether preliminary, amended, or as effective, filed with the U.S. Securities and Exchange Commission issued in connection with Newell Brands Inc.’s April 2016 acquisition of and merger with Jarden Corporation, including all documents incorporated therein.

1.30 “Released Claims” means all claims (including, but not limited to, “Unknown Claims,” as defined below), debts, disputes, demands, losses, rights, actions or causes of action of any nature whatsoever, liabilities, damages, obligations, sums of money due, judgments, suits, amounts, matters, issues and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal or state statutory or common law or any other law, rule, or regulation, whether foreign or domestic that Plaintiff or any member of the Class, or any of their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such: (1) asserted, whether directly or indirectly, in any of the complaints filed in the Action against any of the Released Defendants’ Parties; or (2) could have asserted in the Action or in any other action or in any other forum or could in the future be asserted in any forum, by Plaintiff or any member of the Class against any of the Released Defendants’ Parties, which both (a) arise out of, are based on, are related in any way to, or are in consequence

of any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, non-disclosures, representations, statements, acts or omissions or failures to act that were involved, set forth, alleged, or referred to, in any of the complaints or summary judgment motions in the Action, or which could have been alleged in the Action, and (b) arise out of, are based on, or relate to the purchase or acquisition of Newell Brands Inc. common stock pursuant to the S-4 registration statement and prospectus (including all amendments thereto and all documents incorporated therein) issued in connection with Newell Brands Inc.'s April 2016 acquisition of and merger with Jarden Corporation. "Released Claims" does not, however, include: (a) claims to enforce the Settlement; or (b) any claims asserted in *In re Newell Brands Inc. Derivative Litigation*, Lead Case No. 18-cv-1696-CFC (D. Del.); and *Weber v. Polk, et al.*, No. 1:20-cv-01792-CFC (D. Del.).

1.31 "Released Defendants' Claims" means all claims (including, but not limited to "Unknown Claims" as defined below), debts, disputes, demands, losses, rights, actions or causes of action of any nature whatsoever, liabilities, damages, obligations, sums of money due, judgments, suits, amounts, matters, issues and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal or state statutory or common law or any other law, rule, or regulation, whether foreign or domestic that the Released Defendants' Parties or any of them have against Plaintiff, members of the Class, or Plaintiff's Counsel, which arise out or relate in any way to the institution, prosecution, assertion, settlement, or resolution of the Action (except for claims to enforce the Settlement).

1.32 "Released Defendants' Parties" means each Defendant, each of their respective

Immediate Family Members, and each of their respective former, present, or future direct or indirect parent entities, subsidiaries, divisions, related entities, and affiliates, general partners, limited partners, partnerships, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, advisors, financial advisors, professional advisors, investment bankers, representatives, insurers and reinsurers of each of them, trusts, trustees, trustors, agents, attorneys, professionals, predecessors, successors, estates, assigns, assignees, heirs, executors, administrators, and legal or personal representatives of each of them, in their capacities as such.

1.33 “Released Plaintiff’s Parties” means Plaintiff and the members of the Class, each of their respective Immediate Family Members, and each of their respective former, present, or future direct or indirect parent entities, subsidiaries, divisions, related entities, and affiliates, general partners, limited partners, partnerships, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, advisors, financial advisors, professional advisors, investment bankers, representatives, insurers and reinsurers of each of them, trusts, trustees, trustors, agents, attorneys, professionals, predecessors, successors, estates, assigns, assignees, heirs, executors, administrators, and legal or personal representatives of each of them, in their capacities as such.

1.34 “Settlement” means the settlement between Plaintiff and Defendants on the terms and conditions set forth in this Stipulation.

1.35 “Settlement Amount” means the sum of U.S. \$102,500,000 to be deposited into an Escrow Account pursuant to ¶3.

1.36 “Settlement Fairness Hearing” means the hearing scheduled by the Court to determine whether (i) the Settlement is fair, reasonable, and adequate, (ii) the Plan of Allocation

is fair, reasonable, and adequate, and (iii) Plaintiff's Counsel's request for an award of attorneys' fees and expenses on behalf of Plaintiff's Counsel and for an award to Plaintiff for its time and expense incurred in connection with its representation of the Class, are reasonable.

1.37 "Settlement Fund" means the Settlement Amount plus any and all interest or income earned thereon.

1.38 "Summary Notice" means the summary notice of proposed Settlement and hearing for publication, substantially in the form attached hereto as Exhibit A-3, to be published as set forth in the Notice Order.

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

1.40 "Unknown Claims" means any and all Released Claims of every nature and description against the Released Defendants' Parties which Plaintiff or any member of the Class does not know or suspect to exist in his, her or its favor at the time of their release of the Released Claims, and any and all Released Defendants' Claims of every nature and description against the Released Plaintiffs' Parties which any Defendant does not know or suspect to exist in his, her or its favor at the time of their release of the Released Defendants' Claims, and including, without limitation, those which, if known by such Plaintiff, member of the Class or Defendant, might have affected his, her or its decision(s) with respect to the Settlement or the releases. With respect to any and all Released Claims and Released Defendants' Claims, the Parties hereto stipulate and agree that, upon the "Effective Date" (as will be defined in the Stipulation), Lead Plaintiff and Defendants shall expressly waive, and each of the members of the Class shall be deemed to have

waived, and by operation of the judgment shall have 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, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides: “A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.”

2. Scope and Effect of Settlement

2.1 The obligations incurred pursuant to this Stipulation shall be in full and final disposition of: (i) the Action against Defendants; (ii) any and all Released Claims as against all Released Defendants’ Parties; and (iii) any and all Released Defendants’ Claims as against all Released Plaintiff’s Parties.

2.2 (a) Pursuant to the Judgment, or the Alternative Judgment, if applicable, without further action by anyone, upon the Effective Date of this Settlement, Plaintiff and all 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 the Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged all Released Claims against Defendants and the Released Defendants’ Parties, regardless of whether such Class Member executes and delivers a Proof of Claim.

(b) Upon the Effective Date of this Settlement, each and every Class Member will be permanently and forever barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other forum, asserting any or all of the Released Claims against Defendants and the Released Defendants’ Parties, whether or not such Class Member

executes and delivers a Proof of Claim.

(c) Pursuant to the Judgment, or the Alternative Judgment, if applicable, without further action by anyone, upon the Effective Date of this Settlement, each of the Released Defendants' Parties, 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 the Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, and discharged Plaintiff, Plaintiff's Counsel and each and all of the Class Members from each and every one of the Released Defendants' Claims.

(d) Notwithstanding the provisions of ¶¶2.2(a) through (c) hereof, nothing in the Judgment, or the Alternative Judgment, if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment, or Alternative Judgment, if applicable.

(e) Notwithstanding the provisions of ¶¶2.2(a) through (c) hereof, in the event that any of the Released Defendants' Parties asserts against Plaintiff, any Class Member, or their respective counsel, any claim that is a Released Defendants' Claim, then such Plaintiff or Class Member, or counsel shall be entitled to use and assert such factual matters included within the Released Claims only against such Released Defendants' Party in defense of such claim, but not for the purposes of affirmatively asserting any claim against any Released Defendant Party.

(f) Notwithstanding the provisions of ¶¶2.2(a) through (c) hereof, in the event that Plaintiff or any Class Member asserts against any of the Released Defendants' Parties or their respective counsel any claim that is a Released Claim, then such Released Defendant Party or counsel shall be entitled to use and assert such factual matters included within the Released Defendants' Claims only against such Plaintiff or Class Member in defense of such claim, but not

for the purposes of affirmatively asserting any claim against Plaintiff or any Class Member.

(g) The releases and injunctions provided in this Stipulation shall become effective immediately upon occurrence of the Effective Date without the need for any further action, notice, condition or event.

3. The Settlement Consideration

3.1 In full and final settlement of the claims asserted in the Action and in consideration of the releases specified in ¶2.2 herein, Defendants shall cause to be deposited the Settlement Amount in accordance with instructions to be provided by the Escrow Agent on or before thirty (30) calendar days after the later to occur of: (i) entry of the Notice Order; and (ii) the Escrow Agent providing to Defendants' Counsel all information necessary to effectuate a transfer of funds to the Escrow Account, including, without limitation, (a) wire transfer instructions (including bank name and ABA routing number, address, account name and number), (b) payment address, and (c) a complete and executed Form W-9 for the Settlement Fund that reflects a valid tax identification number. Within three (3) days from the filing of this Stipulation with the Court, Plaintiff's Counsel shall send Newell's counsel an encrypted e-mail containing complete particulars for payment by wire transfer or check, and a W-9. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation §1.468B-1. The account funds, less any amounts incurred for notice, administration, and/or Taxes, plus any accrued interest thereon on a *pro rata* basis, shall revert to the person(s) making the deposits if the Settlement does not become effective for any reason, including by reason of a termination of the Settlement pursuant to ¶¶10.2-10.4 herein. The Settlement Fund includes any interest earned thereon.

3.2 If the entire Settlement Amount is not timely paid to the Escrow Agent in accordance with ¶3.1 above, Plaintiff's Counsel may terminate the Settlement or apply to the Court

to enforce the terms of the Stipulation, but only if: (i) Plaintiff's Counsel have notified Defendants' Counsel in writing of Plaintiff's Counsel's intention to terminate the Settlement or seek judicial intervention, and (ii) the entire Settlement Amount is not transferred to the Escrow Account within five (5) business days after Plaintiff's Counsel have provided such written notice.

3.3 Plaintiff and Class Members shall look solely to the Settlement Fund as satisfaction of all Released Claims. Defendants and Defendants' Counsel shall have no obligation under this Stipulation or the Settlement to pay any additional amounts, and upon payment funding, Defendants shall have no other obligation to pay or reimburse any fees, expenses, costs, liability or damages whatsoever alleged or incurred by Plaintiff, by any Class Member, or by any of their attorneys, experts, advisors, agents, or representatives with respect to the Action and Released Claims. Defendants and Defendants' Counsel shall have no responsibility, obligation, or liability with respect to the Escrow Account or the monies maintained in the Escrow Account or the administration of the Settlement, including without limitation, any responsibility or liability related to any fees, Taxes, investment decisions, maintenance, supervision, or distribution or any portion of the Settlement Amount. Any award made by the Court pursuant to the Fee and Expense Application referred to in ¶5.1 hereof shall be paid exclusively from the Settlement Fund; any agreement between or among Plaintiff's Counsel to divide fees, expenses, costs or interest shall be between or among such Plaintiff's Counsel only; and Defendants shall have no obligation with respect to any allocation between or among Plaintiff's Counsel, or with respect to any payment to any Plaintiff's Counsel, of any fees, expenses, costs or interest. Plaintiff and Class Members acknowledge that, as of the Effective Date, the releases and injunctions given herein shall become effective by operation of the Final Judgment and shall be permanent, absolute and unconditional.

3.4 (a) The Settlement Fund, net of any Taxes, shall be used to pay: (i) the Notice

and Administration Costs of the Settlement referred to in ¶4.2 hereof; (ii) any award made by the Court pursuant to the Fee and Expense Application referred to in ¶5.1 hereof; (iii) any award to Plaintiff for its time and expense incurred in connection with its representation of the Class ; and (iv) the remaining administration expenses referred to in ¶4.2 hereof and any other attorney and administrative costs, fees, payments or awards subsequently approved by the Court. The balance of the Settlement Fund after the above payments shall be the Net Settlement Fund, which shall be distributed to the Authorized Claimants as provided in ¶¶6.1-6.3 hereof. Any portions of the Settlement Fund required to be held in escrow before the Effective Date shall be held by the Escrow Agent for the Settlement Fund. The Settlement Fund held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the Net Settlement Fund shall be distributed to Authorized Claimants or returned pursuant to this Stipulation and/or further order of the Court. The Escrow Agent shall not disburse the Settlement Fund, or any portion thereof, except as provided in this Stipulation, or upon Order of the Court. The Escrow Agent shall be responsible for investing the Settlement Fund in eligible investments, meaning obligations issued or guaranteed by the United States of America or any agency or instrumentality thereof, backed by the full faith and credit of the United States, or fully insured by the United States Government or an Agency thereof, and the Escrow Agent shall reinvest the proceeds of these obligations or instruments as they mature in similar instruments at their then-current market rates. All risks related to the investment of the Settlement Fund in accordance with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund, and Defendants and Released Defendants' Parties shall have no obligation for any loss suffered by, or fluctuation in value of, the Settlement Fund.

(b) For the purpose of §1.468B of the Internal Revenue Code and the Treasury

regulations thereunder, the Escrow Agent shall be designated as the “administrator” of the Settlement Fund. The Escrow Agent shall be solely responsible for timely and properly filing or causing to be filed all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treas. Reg. §1.468B-2(k)). Such returns (as well as the election described below) shall be consistent with this paragraph and in all events shall reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein.

(c) All: (i) Taxes (including any estimated Taxes, interest or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon Defendants or their Related Parties with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “Qualified Settlement Fund” for federal or state income tax purposes; and (ii) all other tax expenses incurred in the operation of and implementation of this paragraph, including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution expenses related to filing or failing to file the returns described in this paragraph (collectively, “Taxes”) shall promptly be paid out of the Settlement Fund by the Escrow Agent without prior order from the Court. The Escrow Agent shall also be obligated to, and shall be responsible for, withholding from distribution to Class Members any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes, including the establishment of adequate reserves for any Taxes and tax expenses (as well as any amounts that may be required to be withheld under Treas. Reg. §1.468B-2(l)(2)). Taxes and tax expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund. The Parties agree to cooperate with the Escrow Agent, each

other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this paragraph.

(d) Neither the Parties nor their counsel shall have any responsibility for or liability whatsoever with respect to: (i) any act, omission or determination of the Escrow Agent or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement Fund or otherwise; (ii) the Plan of Allocation; (iii) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; or (iv) the payment or withholding of any Taxes, expenses, and/or costs incurred in connection with the taxation of the Settlement Fund or the filing of any returns. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Defendants' Parties and their counsel harmless for any Taxes and tax expenses (including, without limitation, Taxes payable by reason of any such indemnification).

4. Administration

4.1 The Claims Administrator shall administer the Settlement, including, but not limited to, the process of receiving, reviewing, approving or denying Claims, and calculating the claims that shall be allowed and oversee distribution of the Settlement Fund subject to such supervision of Plaintiff's Counsel and/or the Court as the circumstances may require. The Claims Administrator agrees to be subject to the jurisdiction of the Court with respect to the administration of the Settlement and the distribution of the Settlement Fund pursuant to the terms of this Stipulation. Neither Defendants, nor any of the Released Defendants' Parties, shall have any involvement or role in, or responsibility for, the administration of the Settlement and shall have no liability to Plaintiff, the Class, or any other person in connection with, as a result of, or arising out of, such administration. The Claims Administrator will not make any distributions to Class Members from the Net Settlement Fund until the Judgment becomes Final and all the conditions

described in ¶10.1 herein have been satisfied.

4.2 Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiff's Counsel may pay from the Settlement Fund, without further approval from Defendants or the Court, reasonable Notice and Administration Expenses actually incurred of up to \$500,000, including any previous notice, and the administration of the Settlement, including, without limitation, the actual costs of notice, and the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and processing the submitted claims. Prior to the Effective Date, Notice and Administration Costs in excess of \$500,000 shall be paid from the Settlement Fund subject to prior approval from the Court.

4.3 In the event that this Stipulation is not approved or the Settlement is not approved, or is terminated, canceled, or the Effective Date otherwise fails to occur for any reason, including, without limitation, in the event the Judgment is reversed or vacated or materially altered following any appeal taken therefrom, or is successfully collaterally attacked prior to the Effective Date, the Settlement Fund less Notice and Administration Costs or Taxes paid, incurred, or due and owing pursuant to ¶¶ 3.4 and 4.2 hereof in connection with the Settlement provided for herein, shall be refunded pursuant to written instructions from Defendants' Counsel in accordance with ¶10.4 herein.

5. Fee and Expense Application

5.1 Plaintiff's Counsel will submit an application or applications (the "Fee and Expense Application") to the Court for a collective award from the Settlement Fund of: (i) attorneys' fees and the payment of litigation expenses incurred in connection with the prosecution of the Action, plus interest on both amounts at the same rate and period as earned on the Settlement Fund (until paid); and (ii) an award to Plaintiff in connection with its representation of the Class. Plaintiff's Counsel's Fee and Expense Application is not the subject of any agreement between

Defendants and Plaintiff other than what is set forth in this Stipulation. Attorneys' fees, expenses, and interest as are awarded by the Court shall be paid solely from (and out of) the Settlement Fund to Plaintiff's Counsel immediately upon entry by the Court of an order awarding such amounts, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. Plaintiff's Counsel may thereafter allocate such fees to Plaintiff's Counsel subject to each Plaintiff's Counsel's (including their respective partners, shareholders and/or firms) several obligation to repay those amounts, and/or Plaintiff's obligation to repay any service award, to the Settlement Fund plus accrued interest at the same net rate as is earned by the Settlement Fund, if and when, the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal and/or further proceedings on remand, or successful collateral attack, the fee or cost award is reduced or reversed or return of the Settlement Fund is required consistent with the provisions of ¶10.4 hereof. In such event, Plaintiff's Counsel, and/or Plaintiff, shall, within fifteen (15) business days from the event which requires repayment of the fee or expense award, refund to the Settlement Fund the fee and expense award paid to them, along with interest, as described above.

5.2 The procedure for and the allowance or disallowance by the Court of any applications by Plaintiff's Counsel for an award of attorneys' fees and/or expenses to be paid out of the Settlement Fund is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Notwithstanding any other provision of this Stipulation to the contrary, the Fee and Expense Application shall be considered by the Court separate and apart from its consideration of the fairness, reasonableness, and adequacy of the Settlement as set forth in this Stipulation and shall have no effect on the terms of the Stipulation or the validity or enforceability of this Settlement. The approval of the Settlement, and it becoming Final, shall not

be contingent on the award of attorneys' fees and expenses, any award to Plaintiff's Counsel or Plaintiff, nor any appeals from such awards and neither Plaintiff nor Plaintiff's Counsel may cancel or terminate the Settlement based on the Court's or any appellate court's ruling with respect to the Fee and Expense Application. Any order or proceeding relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to, or be grounds to, terminate or cancel this Stipulation or the Settlement of the Action, or affect or delay the finality of the Judgment approving this Settlement.

5.3 Defendants, Released Defendants' Parties, and Defendants' Counsel shall have no responsibility for, and no liability whatsoever with respect to, the allocation among Plaintiff's Counsel or any other Person who may assert some claim thereto of any fee and expense award that the Court may make in the Action.

5.4 Defendants, Released Defendants' Parties, and Defendants' Counsel shall have no responsibility for, and no liability whatsoever with respect to, any payment of attorneys' fees or expenses (including Taxes) to Plaintiff's Counsel or any other Person who receives payment from the Net Settlement Fund.

6. Distribution to Authorized Claimants

6.1 The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or part, and second, determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim as defined in the Plan of Allocation described in the Notice annexed hereto as Exhibit A-1, or in such other Plan of Allocation as the Court approves.

6.2 The Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or this Stipulation and it is not a condition of the Settlement or this Stipulation that any particular Plan of Allocation be approved by the Court. Plaintiff and Plaintiff's 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. The Released Defendants' Parties will take no position with respect to the proposed Plan of Allocation or such Plan of Allocation as may be approved by the Court. Neither any Defendant, nor any of the Released Defendants' Parties, shall have any responsibility for, interest in, involvement with or liability, obligation, or responsibility whatsoever for the application of the court-approved plan of allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes, or any loss incurred in connection therewith. No Person shall have any claim of any kind whatsoever against Defendants, Released Defendants' Parties, or Defendants' Counsel with respect to the matters set forth in ¶¶4.1–4.3, 6.1–6.3, and 7.1–7.11 hereof; and the Class, Plaintiff, and Plaintiff's Counsel release Defendants, Released Defendants' Parties, and Defendants' Counsel from any and all liability and claims arising from or with respect to the administration, investment, or distribution of the Settlement Fund. The Plan of Allocation is a matter separate and apart from the Settlement between the Parties and any decision by the Court concerning the Plan of Allocation or change to the Plan of Allocation shall not affect the validity or finality of the proposed Settlement.

6.3 Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his or her Recognized Claim compared to the total Recognized Claims of all accepted claimants. The Settlement is non-recapture, *i.e.*, it is not a claims-made settlement. Defendants shall not be entitled to get back any of the settlement monies, or interest earned thereon, once the Judgment becomes Final and all the conditions set forth in ¶10.1 herein have been satisfied. Defendants and other Released Defendants' Parties shall not have liability should Recognized Claims made exceed the amount available in the Settlement Fund for payment of such

Claims. The Released Defendants' Parties shall have no involvement in reviewing, evaluating, or challenging claims and shall have no responsibility or liability for determining the allocation of any payments to any Class Members or for any other matters pertaining to the Plan of Allocation.

7. Administration of the Settlement

7.1 Within ninety (90) calendar days after such time as set by the Court to mail notice to the Class, each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form attached hereto as Exhibit A-2 and as approved by the Court, signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim and as are reasonably available to the Authorized Claimant.

7.2 Except as otherwise ordered by the Court, all Class Members who fail to timely submit a Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of the Settlement and this Stipulation, the releases contained herein, and the Final Judgment, and will be barred from bringing any action against the Released Defendants' Parties concerning the Released Claims. Notwithstanding the foregoing, Plaintiff's Counsel have the discretion (but not the obligation) to accept for processing late submitted claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. No Person shall have any claim against Plaintiff, Plaintiff's Counsel or the Claims Administrator by reason of the exercise or non-exercise of such discretion.

7.3 Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator, under the supervision of Plaintiff's Counsel, and the Claims Administrator shall determine, in accordance with this Stipulation and the approved Plan of Allocation, the extent, if

any, to which each claim shall be allowed, subject to review by the Court pursuant to ¶7.5 below.

7.4 Proofs of Claim that do not meet the submission requirements may be rejected. Before rejecting a Proof of Claim in whole or in part, the Claims Administrator shall communicate with the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Proof of Claim submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all claimants whose claims the Claims Administrator proposes to reject in whole or in part for curable deficiencies, setting forth the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of ¶7.5 below.

7.5 If any claimant whose timely claim has been rejected in whole or in part for curable deficiency desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the notice required in ¶7.4 above, or a lesser period of time if the claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Counsel shall thereafter present the claimant's request for review to the Court.

7.6 Each claimant, other than those whose request to be excluded from the Class is granted by the Court, shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including, but not limited to, all releases and injunctions provided for herein and in the Judgment.

7.7 No Person shall have any claim against Defendants, the Released Defendants' Parties, Defendants' Counsel, Plaintiff, Plaintiff's Counsel or the Claims Administrator, or any other Person designated by Plaintiff's Counsel based on determinations or distributions made

substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

7.8 The Net Settlement Fund shall be distributed to Authorized Claimants substantially in accordance with the Plan of Allocation described in the Notice and approved by the Court. If there is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of the Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if economically feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions will be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible, in Plaintiff's Counsel's discretion, to distribute to Class Members. Thereafter, any balance which still remains in the Net Settlement Fund shall be donated to an appropriate non-profit organization(s) designated by Plaintiff's Counsel that has no affiliation or financial relationship with Plaintiff's Counsel, Plaintiff, Defendants, the Related Parties, or Defendants' Counsel.

7.9 Except for Defendants' obligation to cause the Settlement Amount to be paid, if applicable, Defendants shall have no liability, obligation or responsibility for the administration of the Settlement, the payment or withholding of any Taxes, any allocation or payment to any Plaintiff's Counsel of any fees, expenses, costs or interest, or any disbursement of the Net Settlement Fund. Plaintiff's Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive what Plaintiff's Counsel reasonably deems to be formal or technical defects in any Proofs of Claim submitted, including, without limitation, failure to submit a document by the submission deadline, in the interests of achieving substantial justice, and the Claims Administrator shall have the right to do so.

7.10 All proceedings with respect to the administration, processing and determination

of claims on the Net Settlement Fund and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court, but shall not in any event delay or affect the finality of the Judgment.

7.11 The Net Settlement Fund shall be distributed by the Claims Administrator to, or for the account of, Authorized Claimants, as the case may be, only after the Effective Date and after: (i) all claims have been processed, and all claimants whose claims have been rejected or disallowed, in whole or in part, have been notified and provided the opportunity to be heard concerning such rejection or disallowance; (ii) all objections with respect to all rejected or disallowed claims have been resolved by the Court, and all appeals therefrom have been resolved or the time therefor has expired; and (iii) all matters with respect to the Fee and Expense Application have been resolved by the Court, all appeals therefrom have been resolved or the time therefor has expired.

8. Terms of Order for Notice and Hearing

8.1 Promptly after this Stipulation has been fully executed, Court Counsel shall request (by motion or otherwise) that the Court enter the Notice Order, substantially in the form annexed hereto as Exhibit A.

8.2 In 2021, the Notice of Pendency of Class Action was distributed to Class members, providing, among other things, that if Class members wished to be excluded from the Class (“Requests for Exclusion”), they were required to submit a letter stating that they requested exclusion from the Class, and that the exclusion request was required to be postmarked or submitted by no later than May 6, 2021, more than one year before the execution of this Stipulation. In light of that and *California Public Employees’ Retirement System v. Anz Securities, Inc.*, 137 S. Ct. 2042 (2017), the Parties agree that no new opportunity to opt out is necessary as a part of the

Settlement, and they agree to recommend that the Court find in its discretion that an adequate opportunity to opt out has already been provided. However, should the Court disagree and allow a second opt out opportunity notwithstanding the Parties' position, the Parties further agree that the class should be specifically informed as part of any notice that such additional opt out claims are most likely barred by the statute of repose pursuant to *Anz Securities*, 137 S. Ct. 2042.

8.3 To the extent the Court determines to allow a second opt out opportunity notwithstanding the Parties' position referred to in ¶8.2 above, Plaintiff's Counsel and Defendants' Counsel shall jointly request that the postmark deadline for objecting and/or submitting exclusions from this Settlement be set at least sixty (60) calendar days after the date for the initial mailing of the Notice as set forth in the Notice Order. The Claims Administrator has already notified the Parties of Requests for Exclusion submitted pursuant to the Class Notice, and, to the extent necessary, upon receiving any additional Requests for Exclusion, the Claims Administrator provide them to Plaintiff's Counsel and Defendants' Counsel within three (3) business days after receipt, and, in no case, later than the deadline to request exclusion from the Class set by the Court.

8.4 To the extent the Court permits any additional Requests for Exclusion, any Class Member who wishes to opt out of the Class must submit a timely written Request for Exclusion on or before the opt-out date, in the manner specified in the Notice Order. A Request for Exclusion is valid only if it is signed by the Class Member or Class Members requesting exclusion in that request. Group opt-outs, including "mass" or "class" opt outs, are not permitted. Any Class Member who does not submit a timely written Request for Exclusion will be bound by all proceedings, orders, and judgments in the Action, whether or not he, she, or it timely submits a Proof of Claim.

9. Terms of Judgment

9.1 If the Settlement contemplated by this Stipulation is approved by the Court,

Plaintiff's Counsel shall request that the Court enter a Judgment, substantially in the form annexed hereto as Exhibit B.

10. Effective Date of Settlement, Waiver or Termination

10.1 The Effective Date of Settlement shall be the date when all the following shall have occurred:

- (a) the Court has entered the Notice Order in all material respects;
- (b) the Settlement Amount has been deposited into the Escrow Account pursuant to ¶3.1;
- (c) To the extent applicable, Defendants have not exercised their option to terminate this Settlement pursuant to ¶10.3 and the Supplemental Agreement, and the option to do so has expired in accordance with the terms of this Stipulation and the Supplemental Agreement;
- (d) final approval by the Court of the Settlement, following notice to the Class;
- (e) entry by the Court of the Judgment, and the Judgment becomes Final; and
- (f) the Action has been dismissed with prejudice.

10.2 The Plaintiff and each of the Defendants, through their respective counsel, shall, in each of their separate discretions, but in all events subject to ¶5.2 herein, have the right to terminate the Settlement and this Stipulation, as to themselves, by providing written notice of their election to do so ("Termination Notice") to all other Parties hereto within thirty (30) calendar days of: (a) the Court's final non-appealable refusal to enter the Notice Order in any material respect; (b) the Court's final non-appealable refusal to approve this Stipulation or any material part of it; (c) the Court's non-appealable refusal to enter the Judgment in any material respect; or (d) the date on which the Judgment is modified or reversed by a court of appeal or any higher court in any material respect; (e) an Alternative Judgment is modified or reversed by a court of appeal or any

higher court in any material respect; or (f) if the Court issues an order declining to dismiss, respectively, the Action with prejudice and that order is Final.

10.3 To the extent the Court permits additional Requests for Exclusion, Defendants shall have the right (but not obligation) to terminate this Settlement if a particular confidential threshold is reached with respect to opt outs from this Settlement. The Parties have entered into a separate Supplemental Agreement (the “Supplemental Agreement”) describing the procedure and threshold, which shall be binding as if set forth herein. The Supplemental Agreement will not be filed with the Court unless required by Court rule or unless and until a dispute as between Plaintiff and Defendants concerning its interpretation or application arises. If submission of the Supplemental Agreement is ordered by the Court, the Parties will seek to have the Supplemental Agreement submitted to the Court *in camera* or filed under seal, but such disclosure shall be carried out to the fullest extent possible in accordance with the practices of the Court so as to preserve the confidentiality of the Supplemental Agreement, particularly the confidential threshold.

10.4 Except as otherwise provided herein, in the event the Settlement is terminated in accordance herewith, the Judgment is vacated, or the Effective Date fails to occur for any reason, the Settlement and the relevant portions of this Stipulation shall be canceled and terminated, the Parties shall be deemed to have reverted to their respective status in the Action as of September 27, 2022, the fact and terms of the Settlement shall not be admissible in any trial of the Action, and, except as otherwise expressly provided, the Parties shall proceed in all respects as if this Stipulation and any related orders had not been entered, and any portion of the Settlement Amount previously paid by or on behalf of Defendants, together with any interest earned thereon (and, if applicable, re-payment of any attorneys’ fee and expense award referred to in ¶5.1 hereof), less any Taxes due, if any, with respect to such income, and less costs of administration and notice actually incurred

and paid or payable from the Settlement Amount shall be returned to the party, parties or insurer that paid the Settlement as directed by Defendants within seven (7) business days from the date of the event causing such termination.

11. No Admission of Wrongdoing

11.1 Defendants deny that they have committed any act or omission giving rise to any liability and/or violation of law, and state that they are entering into this Settlement to eliminate the burden and expense of further litigation. Neither the Memorandum of Understanding, this Stipulation, whether or not consummated, including any and all of its terms, provisions, exhibits and prior drafts, and the Plan of Allocation, any negotiations leading to the execution of the Memorandum of Understanding and/or this Stipulation, nor any proceedings related or taken pursuant to or in connection with the Memorandum of Understanding, this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) Shall be offered or received against Defendants or any of the Released Defendants' Parties as evidence of, or construed as, or deemed to be evidence supporting any presumption, concession, or admission by any of the Released Defendants' Parties with respect to the truth of any allegations by Plaintiff or any Class Member 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 any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Parties or in any way referred to for any other reason as against Defendants or any Released Defendants' Parties, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; provided, however, that if this Stipulation is approved by the Court and becomes effective pursuant to its terms, Defendants may refer to it to effectuate the liability protection granted them hereunder, and nothing in this Settlement shall restrict the

ability of any Party hereto to advocate in favor or against the applicability of any offset to any claims asserted in any other action based on any amount paid herein;

(b) Shall be construed as or received in evidence as an admission, concession, or presumption against Plaintiff or any of the Class Members that any of their claims are without merit, or that any defenses asserted by Defendants have any merit, or that damages recoverable under the complaint in the Action, or any subsequent operative complaint, would not have exceeded the Settlement Fund;

(c) Shall be construed as or received in evidence as an admission, concession, or presumption against Defendants or any of the Released Defendants' Parties that the consideration to be given under the Settlement represents the amount which could be or would have been recovered after trial; and

(d) Notwithstanding the foregoing, Defendants, Plaintiff, Class Members, Released Defendants' Parties and/or the Released Plaintiff's Parties may file the Stipulation and/or the Final Judgment from this Action in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, injunction, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

12. Class Certification

12.1 The Court certified the Class by order dated August 7, 2020 ("Class Certification Order"). As the Class Certification Order certified the same Class that is at issue in this Settlement, the Class has already been certified for Settlement purposes.

12.2 To the extent necessary, the Parties also hereby stipulate, for purposes of the Settlement only, to certification of the Action as a class action pursuant to N.J. R. 4:32 for the reasons set forth in the Class Certification Order.

13. Miscellaneous Provisions

13.1 All of the exhibits attached hereto are material and integral parts hereof and are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event 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.

13.2 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 Plaintiff and/or any Class Member against the Released Defendants' Parties with respect to the Released Claims. The Settlement compromises all claims that were or are contested and shall not be deemed an admission by any Party as to the merits of any claim or defense. Accordingly, Plaintiff and Defendants agree not to assert in any forum that the litigation was brought by Plaintiff or defended by Defendants in bad faith or without a reasonable basis. The Parties further agree not to assert in any forum that any party violated N.J. R. 1:4-8, N.J.S.A. 2A:15:59.1, Fed. R. Civ. P. 11, or any similar law or statute relating to the prosecution, defense, or settlement of the Action. The Parties agree that the amount paid and the other terms of the Settlement were negotiated at arm's-length 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.

13.3 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 by all Parties hereto or their successors in interest.

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

13.5 The headings herein are used for the purpose of convenience only and are not meant

to have legal effect.

13.6 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 relating to the Fee and Expense Application, the Plan of Allocation (or any other plan of allocation as may be approved by the Court), and enforcing the terms of this Stipulation, including exclusive jurisdiction to enforce the injunctions set forth herein. All Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Stipulation and matters related to the Settlement.

13.7 This Stipulation shall not constitute a consent to service or to the jurisdiction of the Court, or any other court for any purpose, including any other matter concerning the Released Claims, and shall not be construed as such, other than for the sole and limited purpose of the Settlement and the enforcement of its terms.

13.8 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.

13.9 This Stipulation and its exhibits and the Supplemental Agreement constitute the complete agreement among the Parties hereto concerning the Settlement of the Action and this Stipulation and its exhibits supersede any prior or contemporaneous written or oral agreements or understandings between the Parties. All Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Party hereto concerning this Stipulation and its exhibits or the Supplemental Agreement other than the representations, warranties, and covenants contained and memorialized in such documents.

13.10 This Stipulation may be executed in one or more counterparts and the signatures may be by facsimile, or electronically. All executed counterparts and each of them shall be deemed

to be one and the same instrument provided that counsel for the Parties shall exchange among themselves original signed counterparts. A complete set of executed counterparts shall be filed with the Court.

13.11 This Stipulation shall be binding upon, and inure to the benefit of, the successors, assigns, executors, administrators, heirs and legal representatives of the Parties hereto, including any and all Released Defendants' Parties and Released Plaintiff's Parties and any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate, or reorganize. No assignment shall relieve any Party hereto of obligations hereunder.

13.12 Plaintiff and Plaintiff's Counsel represent and warrant that none of the Plaintiff's claims or causes of action against one or more Defendants in the Action, or referred to in the Settlement or this Stipulation, or that could have been alleged against one or more Defendants in the Action, have been assigned, encumbered, conveyed, given, granted or in any manner transferred in whole or in part.

13.13 The construction, interpretation, operation, effect, and validity of this Stipulation, the Supplemental Agreement, and all documents necessary to effectuate it, shall be governed by the laws of the State of New Jersey, without regard to conflicts of laws, except to the extent that federal law requires that federal law governs, and in accordance with the laws of the United States.

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

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

13.16 All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

13.17 Plaintiff, Defendants, and their counsel shall not make any applications for sanctions, pursuant to N.J. R. 1:4-8, N.J.S.A. 2A:15:59.1, Rule 11 of the Federal Rules of Civil Procedure or any similar rule, code, or statute, with respect to any claims or defenses in the Action. The Parties agree that throughout the course of this litigation, all Parties and their counsel complied with, as applicable, the provisions of N.J. R. 1:4-8, N.J.S.A. 2A:15:59.1, Rule 11 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995, the Securities Litigation Uniform Standards Act of 1998, and all applicable ethics requirements.

13.18 Plaintiff's Counsel and Defendants' Counsel agree to cooperate reasonably with one another in seeking Court approval of the order for notice and hearing, the Stipulation and the Settlement, and 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.

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

If to Plaintiff or Plaintiff's Counsel:	Scott+Scott Attorneys at Law LLP Attn: Deborah Clark-Weintraub, Esq. The Helmsley Building 230 Park Avenue, 17th Floor New York, New York 10169 Telephone: (212) 223-6444
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Facsimile: (212) 223-6331
Email: dweintraub@scott-scott.com

If to Defendants or Defendants' Counsel: King & Spalding LLP
Attn: B. Warren Pope, Esq.
1180 Peachtree Street, N.E.
Atlanta, Georgia 30309
Telephone: (404) 572-4600
Facsimile: (404) 572-5100
Email: wpope@kslaw.com

13.20 Except as otherwise provided herein, each Party shall bear its own fees and costs.

13.21 Whether or not the Stipulation and Settlement are approved by the Court and whether or not the Settlement is consummated, or the Effective Date occurs, the Parties and their counsel shall, pursuant to the mediation privilege and any related rules, keep all non-public negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Settlement or this Stipulation and the Supplemental Agreement confidential, except to the extent that disclosure is required by law.

13.22 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.

13.23 Pending approval of the Court of this Stipulation and final determination of whether the Settlement should be approved, all proceedings in the Action shall be stayed and all Class Members shall be barred and enjoined from prosecuting any of the Released Claims against Defendants or any of the Released Defendants' Parties.

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

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, on October 19, 2022.

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By: _____

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without limitation, the attorney-client privilege, the joint-defense privilege, or the work-product privilege.

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