



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GGP, INC. STOCKHOLDER
LITIGATION

CONSOLIDATED
C.A. No. 2018-0267-NAC

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

This Stipulation and Agreement of Compromise, Settlement, and Release (with the Exhibits hereto, the “Stipulation,” and the settlement contemplated hereby, the “Settlement”) in the above-captioned action (the “Action”), filed in the Delaware Court of Chancery (the “Court”), is made and entered into as of March 27, 2024 by and between (i) Plaintiffs Randy Kosinski, Arthur Susman, and Robert Lowinger (“Plaintiffs”), individually and on behalf of the Class, (ii) Defendants Mary Lou Fiala, Janice R. Fukakusa, John K. Haley, Daniel B. Hurwitz, Christina M. Lofgren (the “Special Committee Defendants”), Richard B. Clark, J. Bruce Flatt, Brian W. Kingston, and Sandeep Mathrani (together with the Special Committee Defendants, the “Individual Defendants”), and (iii) Brookfield Property Partners L.P. (“BPY,” and, together with Individual Defendants, the “Defendants”; Defendants and Plaintiffs, together, the “Parties,” and each a “Party”), by and through their respective undersigned counsel, to fully, finally, and forever compromise, resolve, discharge, and settle the Released Claims and result in the complete dismissal of the

Action with prejudice, subject to Court approval pursuant to Court of Chancery Rule 23.¹

RECITALS

WHEREAS:

Summary of the Action

A. On March 26, 2018, BPY and GGP Inc. (“GGP”) entered into an Agreement and Plan of Merger (such merger agreement with any amendments thereto, the “Merger Agreement”), pursuant to which, among other things, BPY would acquire all of the shares of GGP common stock that it did not already own (the “Merger”).

B. On April 10, 2018, Plaintiff Susman commenced an action bearing the caption *Susman v. Clark, et al.*, C.A. No. 2018-0267-JRS (the “Susman Action”), on behalf of himself and all other similarly situated GGP stockholders, against Defendants and GGP, asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger.

C. On April 11, 2018, Plaintiff Lowinger commenced an action bearing the caption *Lowinger v. Mathrani, et al.*, C.A. No. 2018-0272-JRS (the “Lowinger Action”), on behalf of himself and all other similarly situated GGP stockholders,

¹ Capitalized terms have the meanings set forth in the “Definitions” section below or as otherwise defined in this Stipulation.

against Defendants, GGP, and Goldfinch Merger Sub Corp. (“Goldfinch”), also asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger.

D. On April 19, 2018, the Court entered an Order, which consolidated the Susman and Lowinger Actions for all purposes into the Action, appointed the law firms of Prickett, Jones & Elliot, P.A. and Stull, Stull & Brody as co-lead counsel in the Action, and designated the Verified Class Action Complaint filed in the Susman Action as the operative complaint in the Action (the “Initial Complaint”).

E. On May 9 and 10, 2018, Defendants and GGP filed motions to dismiss the Initial Complaint under Court of Chancery Rule 12(b)(6).

F. On May 10, 2018, Plaintiffs Susman and Lowinger filed a Consolidated Amended Shareholder Class Action Complaint (the “First Amended Complaint”) in the Action, on behalf of themselves and all other similarly situated GGP stockholders, against Defendants, GGP, and Goldfinch, asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger, along with a motion for expedited proceedings and a motion for a preliminary injunction.

G. On June 11, 2018, the Parties filed a stipulation pursuant to which Plaintiffs agreed to withdraw their motion for expedited proceedings and motion for

a preliminary injunction and GGP agreed to issue additional disclosures concerning the Merger.

H. On June 27, 2018, GGP filed a definitive proxy statement pursuant to Section 14(a) of the Securities Exchange Act of 1934 with the United States Securities and Exchange Commission relating to the Merger (such proxy statement together with any preliminary proxy filings, as well as any amendments or supplements thereto, the “Proxy”).

I. On July 9, 2018, Plaintiff Randy Kosinski served a books-and-records demand on GGP under 8 *Del. C.* § 220.

J. On July 25, 2018, Plaintiff Kosinski commenced a books and records action under 8 *Del. C.* § 220, bearing the caption *Kosinski v. GGP, Inc.*, C.A. No. 2018-0540-KSJM (the “220 Action”).

K. On July 26, 2018, GGP stockholders voted to approve the Merger.

L. On August 28, 2018, the Merger closed (the “Closing”), with stockholders receiving cash and either BPY units or stock in a new REIT (the “Merger Consideration”).

M. On October 24, 2018, Plaintiff Kosinski moved for summary judgment against GGP in the 220 Action, and thereafter withdrew his motion.

N. On January 7, 2019, Plaintiffs Susman and Lowinger filed a Consolidated Verified Second Amended Shareholder Class Action Complaint (the

“Second Amended Complaint”) in the Action, on behalf of themselves and all other similarly situated former GGP stockholders, against Defendants, GGP, and Goldfinch, asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger.

O. On March 1, 2019, Defendants, GGP, and Goldfinch filed motions to dismiss the Second Amended Complaint under Court of Chancery Rule 12(b)(6), along with opening briefs in support of their motions.

P. On March 6, 2019, Plaintiff Kosinski filed a motion in this Action, seeking: (a) to intervene in this Action; and (b) to stay briefing on Defendants’ motions to dismiss the Second Amended Complaint until after the conclusion of the 220 Action.

Q. On April 5, 2019, September 26, 2019, November 18, 2019, and January 21, 2020, the Court entered Orders staying the Action during the pendency of the 220 Action.

R. As part of the 220 Action, Plaintiff Kosinski and GGP met and conferred on a variety of discovery matters. Plaintiff Kosinski produced over 5,000 pages of documents and a privilege log in response to GGP’s discovery requests and responded to GGP’s interrogatories. GGP conducted a deposition of Plaintiff Kosinski. Following the deposition, the parties submitted pre-trial briefing, a pre-trial order, and joint exhibits to the Court.

S. On August 28, 2019, the Court in the 220 Action held that Plaintiff Kosinski had stated proper purposes upon which to seek books and records from GGP, and ordered the parties to meet and confer concerning the scope of a production of GGP books and records that would be necessary and essential to meet Plaintiff Kosinski's proper purposes.

T. Between September 2019 and January 2020, GGP produced 8,804 pages of documents to Plaintiff Kosinski in connection with the 220 Action.

U. On March 4, 2020, the Court entered an Order appointing Plaintiffs Kosinski and Susman as lead Plaintiffs in the Action (the "Lead Plaintiffs"), Wolf Popper LLP, Prickett, Jones & Elliott, P.A., and the Law Office of Frank DiPrima, P.A. as lead counsel for Plaintiffs ("Lead Counsel"), and an executive committee consisting of Lead Counsel and Stull, Stull & Brody and Long Law, LLC (collectively, "Class Counsel").²

V. On May 11, 2020, Plaintiffs filed a Consolidated Verified Third Amended Stockholder Class Action Complaint (the "Complaint") in the Action, on behalf of themselves and all other similarly situated former GGP stockholders, against Defendants, asserting claims for breach of fiduciary duty, aiding and abetting breach of fiduciary duty, and unjust enrichment in connection with the Merger.

² Long Law, LLC was substituted as counsel for Plaintiff Kosinski on March 8, 2021, with Rigrodsky Law, P.A. withdrawing as counsel.

W. On July 6, 2020, Defendants filed motions to dismiss the Complaint under Court of Chancery Rule 12(b)(6) (the “Motions to Dismiss”), which motions were fully briefed and submitted to the Court for decision following argument on November 16, 2020.

X. On December 31, 2020, the Court requested supplemental letter briefing on Defendants’ Motions to Dismiss in connection with Plaintiffs’ claims regarding stockholder appraisal rights, which the Parties provided on February 18, 2021.

Y. On May 25, 2021, the Court issued a Memorandum Opinion granting the Motions to Dismiss in their entirety and dismissing the Action with prejudice.

Z. On June 25, 2021, Plaintiffs appealed to the Delaware Supreme Court the portions of the Court’s May 25, 2021 Memorandum Opinion related to GGP stockholder appraisal rights and the disclosure of those rights in the Proxy.

AA. On July 19, 2022, the Delaware Supreme Court affirmed in part and reversed in part the portion of the May 25, 2021 Memorandum Opinion appealed by Plaintiffs and remanded the Action for further proceedings.

BB. On October 7, 2022, following remand, the Court, following letter briefing on the matter, bifurcated the Action into liability and damages phases.

CC. On November 17, 2022, four separate Defendants or groups of Defendants filed four separate Answers to the Complaint.

DD. On May 9, 2023, the Court entered a Stipulation and Order for the Production and Exchange of Confidential and Highly Confidential Information (the “Confidentiality Order”).

EE. Between December 2022 and December 2023, the Parties engaged in discovery: (i) Plaintiffs propounded 26 requests for the production of documents to Defendants, served 309 interrogatories including subparts directed to Defendants, served 55 requests for admission including subparts directed to Defendants, and served subpoenas on four third-parties; (ii) Plaintiffs obtained approximately 573,590 pages of documents from their discovery requests propounded to Defendants and third-parties, as well as responses to interrogatories; (iii) Plaintiffs filed a motion for a single trial, a motion to compel discovery against BPY and a third-party with respect to BPY’s advice of counsel defense, and a motion to amend the case schedule; (iv) Plaintiffs conducted 10 depositions of Defendants and third-parties; (v) Plaintiffs responded to 25 document requests and 20 interrogatories propounded by BPY and produced approximately 6,208 pages of documents in response to Defendants’ discovery requests; (vi) Defendants conducted a second deposition of Plaintiff Kosinski; and (vii) the Parties engaged in numerous written and telephonic meet and confer sessions regarding discovery, class certification, and case scheduling matters.

FF. Between September 2023 and December 2023, while discovery was ongoing, the Parties engaged in discussions concerning, among other things, the merits of the claims and defenses asserted in the Action.

GG. On November 21, 2023, the Parties engaged in a full-day, 13-hour mediation with David Murphy, Esq. of Phillips ADR Enterprises (the “Mediator”), which did not result in a resolution of the Action that day.

HH. On December 4, 2023, the Special Committee Defendants filed a letter with the Court requesting leave to move for summary judgment on all remaining claims against the Special Committee Defendants. The Court scheduled a hearing on the Special Committee Defendants’ letter request for December 11, 2023. On December 7, 2023, Mr. Mathrani filed a letter with the Court requesting leave to move for summary judgment on all remaining claims against Mr. Mathrani.

II. Between November 22, 2023 and December 10, 2023, the Parties engaged in numerous follow-up discussions with the Mediator, which, on December 10, 2023, resulted in the Parties’ agreement to a double-blind Mediator’s proposal of \$42,500,000 in full settlement of all claims and defenses asserted in the Action and the release of all the Released Claims as set forth in this Stipulation. On December 11, 2023, the Parties advised the Court of their agreement and asked that the case schedule, which included a trial beginning January 24, 2024, be vacated. The Court entered an order vacating the case schedule later that day.

JJ. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement among the Parties to settle the Action.

Plaintiffs' Claims and the Benefits of the Settlement

KK. Plaintiffs believe that the claims asserted in the Action have merit, but also believe that the Settlement set forth herein provides substantial and immediate benefits for the Class. In addition to these substantial benefits, Plaintiffs and Class Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Action; (ii) the probability of success on the merits; (iii) the inherent problems of proof associated with, and possible defenses to, the claims asserted in the Action; (iv) the desirability of permitting the Settlement to be consummated according to its terms; (v) the expense and length of continued proceedings necessary to prosecute the Action through trial and appeals; and (vi) the conclusion of Plaintiffs and Class Counsel that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Class to settle the claims asserted in the Action on the terms set forth herein.

LL. Based on Class Counsel's thorough review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, Class Counsel believe that the Settlement set forth in this Stipulation is fair, reasonable, and adequate, and confers substantial benefits upon the Class. Based upon Class Counsel's evaluation,

as well as their own evaluations, Plaintiffs have determined that the Settlement is in the best interests of the Class, and have agreed to the terms and conditions set forth in this Stipulation.

Defendants' Denial of Wrongdoing and Liability

MM. Defendants deny any and all allegations of wrongdoing, fault, liability, or damages with respect to Plaintiffs' Released Claims, including, but not limited to, any allegations that Defendants have committed any violations of law or breach of any duty owed to GGP stockholders, that the stockholder vote in favor of the Merger was not fully informed, that the disclosures concerning the Merger were inadequate, that the Merger was not entirely fair to, or in the best interests of, GGP stockholders, that Defendants have acted improperly in any way, that Defendants have any liability or owe any damages of any kind to Plaintiffs and/or the Class, and/or that any Defendant was unjustly enriched in the Merger. Defendants maintain that their conduct was at all times proper and in compliance with applicable law, and the Individual Defendants further maintain that their conduct was at all times in the best interests of GGP and its stockholders. Defendants also deny that GGP's stockholders were harmed by any conduct of Defendants that was alleged, or that

could have been alleged, in the Action. Each of the Defendants asserts that, at all relevant times, such Defendant acted in good faith.

NN. Nevertheless, Defendants have determined to enter into the Settlement on the terms and conditions set forth in this Stipulation solely to put Plaintiffs' Released Claims to rest, finally and forever, without in any way acknowledging any wrongdoing, fault, liability, or damages. For the avoidance of doubt, nothing in this Stipulation or the Settlement shall be construed as an admission by Defendants of any wrongdoing, fault, liability, or damages whatsoever.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, subject to the approval of the Court pursuant to Court of Chancery Rule 23, that the Action shall be fully and finally compromised, settled, and dismissed with prejudice, and that (i) all Plaintiffs' Released Claims shall be completely, fully, finally, and forever compromised, settled, released, discharged, extinguished, and dismissed with prejudice and without costs (except as provided herein) as against all Defendants' Released Parties, and (ii) all Defendants' Released Claims shall be completely, fully, finally, and forever compromised, settled, released, discharged, extinguished, and dismissed with prejudice and without costs (except as provided herein) as against all Plaintiffs' Released Parties, upon and subject to the following terms and conditions of the Settlement:

A. Definitions

1. The following capitalized terms, used in this Stipulation and its Exhibits, shall have the meanings specified below:

a. “Administration Costs” means all costs, fees, and expenses associated with the administration or disbursement of the Settlement Fund, including, without limitation, calculating payments to Eligible Stockholders or resolving any dispute relating thereto, or any other cost, fee, or expense otherwise incurred by the Settlement Administrator or Class Counsel in administering or carrying out the terms of the Settlement.

b. “Class” means a non-opt-out class for settlement purposes only, and pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of all record and beneficial holders of GGP common stock who purchased, acquired, or held such securities at any time during the Class Period, but excluding the Excluded Persons.

c. “Class Distribution Order” means an order authorizing the specific distribution of the Net Settlement Fund.

d. “Class Member” means a Person who is a member of the Class.

e. “Class Period” means the period from November 11, 2017, the date BPY made its offer to acquire the GGP stock it did not already own, through and including August 28, 2018, the date that the Merger was completed.

f. “Defendants’ Counsel” means Abrams & Bayliss LLP, Morris, Nichols, Arsht & Tunnell LLP, Potter Anderson & Corroon LLP, Richards Layton & Finger, P.A., Simpson Thacher & Bartlett LLP, Sullivan & Cromwell LLP, and Weil, Gotshal & Manges LLP.

g. “Defendants’ Released Claims” means any and all actions, causes of action, suits, liabilities, claims, rights of action, debts, sums of money, covenants, contracts, controversies, agreements, promises, damages, contributions, indemnities, and demands of every nature and description, whether or not currently asserted, whether known claims or Unknown Claims, suspected, existing, or discoverable, whether arising under federal, state, common, or foreign law, whether based in contract, tort, statute, law, equity, or otherwise that Defendants ever had, now have, or hereafter can, shall, or may have, directly, representatively, derivatively, or in any other capacity that, in full or in part, concern, relate to, arise out of, or are in any way connected to the institution, prosecution, or settlement of the claims and allegations against Defendants in the Action. For the avoidance of doubt, Defendants’ Released Claims shall not include the right to enforce this Stipulation or the Settlement.

h. “Defendants’ Released Parties” means Defendants, GGP, Goldfinch, and the Insurance Carriers, and any and all of their respective current and former directors, officers, employees, employers, parent entities, controlling

persons, owners, members, principals, affiliates, subsidiaries, managers, partners, limited partners, general partners, stockholders, representatives, attorneys, financial or investment advisors, consultants, accountants, investment bankers, commercial bankers, agents, heirs, executors, trustees, personal representatives, estates, administrators, predecessors, successors, assigns, insurers, and reinsurers.

i. “DTC” means the Depository Trust Company.

j. “DTC Participants” means the brokers, dealers, banks, trust companies, clearing corporations, and other financial organizations on whose behalf DTC holds securities.

k. “Effective Date” means the first date by which all of the events and conditions specified in Paragraph 16 of this Stipulation have been met and have occurred or have been waived in writing.

l. “Eligible Beneficial Holder” means the ultimate beneficial owner of any shares of GGP common stock held of record by Cede & Co. at the time such shares were converted into the right to receive the Merger Consideration in connection with the Closing, provided that no Excluded Person may be an Eligible Beneficial Holder.

m. “Eligible Record Holder” means the record holder of any shares of GGP common stock, other than Cede & Co., at the time such shares were

converted into the right to receive the Merger Consideration in connection with the Closing, provided that no Excluded Person may be an Eligible Record Holder.

n. “Eligible Stockholders” means Eligible Beneficial Holders and Eligible Record Holders.

o. “Escrow Account” means the bank account that is maintained by Class Counsel and into which the Settlement Amount will be deposited and wherein the Settlement Fund will be held.

p. “Escrow Agent” means the agent or agents who shall be chosen by Class Counsel to administer the Escrow Account.

q. “Excluded Persons” means: (a) Defendants; (b) members of the Immediate Family of any Individual Defendant; (c) any Person who was an officer or director of GGP as of Closing and any members of their Immediate Family; (d) any parent, subsidiary, or entity affiliate of Defendants, as applicable; (e) any entity in which any Defendant or any other excluded person or entity has, or had as of Closing, a controlling interest; and (f) the legal representatives, heirs, estates, successors, or assigns of any such excluded persons or entities. Each of the Excluded Persons is an “Excluded Person.”

r. “Exhibits” means the exhibits attached hereto.

s. “FDIC” means the Federal Deposit Insurance Corporation.

t. “Fee and Expense Award” means an award to Class Counsel of fees and expenses to be paid from the Settlement Fund and approved by the Court in accordance with the Settlement, in full satisfaction of any and all claims for attorneys’ fees or expenses that have been, could be, or could have been asserted by Class Counsel or any other counsel for any Class Member. “Fee and Expense Award” includes an award to any Plaintiff for their service to and representation of the Class as approved by the Court.

u. “Final” when referring to any judgment or order entered by the Court, means that one of the following has occurred: (i) the time for the filing or noticing of any motion for reconsideration, reargument, appeal, or review of the judgment or order has expired without any such filing or notice; or (ii) the judgment or order has been affirmed in all material respects on an appeal or after reconsideration or other review and is no longer subject to review upon appeal, reconsideration, or other review, and the time for any petition for reconsideration, reargument, appeal, or review of such judgment or order (or any order affirming it) has expired; provided, however, that any disputes or appeals relating solely to the amount, payment, or allocation of attorneys’ fees and expenses or the Plan of Allocation, or any other plan of allocation, in this Action shall have no effect on finality for purposes of determining the date on which the Order and Final Judgment

becomes Final, and shall not prevent, limit, or otherwise affect the Order and Final Judgment.

v. “Immediate Family” means an individual’s spouse, parents, siblings, or children, and includes step and adoptive relationships. As used in this Paragraph, “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

w. “Initial Settlement Amount Payment” means the sum of one million dollars and zero cents United States Dollars (\$1,000,000.00) in cash.

x. “Insurance Carriers” means (i) each and every insurance company underwriting the D&O insurance policies comprising GGP’s D&O insurance tower for the policy period from November 9, 2017 to November 9, 2018, as amended, and (ii) each and every insurance company underwriting the management liability insurance policies comprising BPY’s management liability insurance tower for the policy period from November 1, 2018 to November 1, 2019.

y. “Net Settlement Fund” means the balance remaining in the Settlement Fund after the payment of (a) any Taxes or Tax Expenses; (b) any Administration Costs or Notice Costs; (c) any Fee and Expense Award awarded by the Court; and (d) any other costs or fees approved by the Court.

z. “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.

aa. “Notice Costs” means the reasonable costs, fees, and expenses associated with providing notice of the Settlement to the Class.

bb. “Order and Final Judgment” means the Order and Final Judgment to be entered in the Action substantially in the form attached hereto as Exhibit E, or as modified by agreement of the Parties in writing.

cc. “Person” means any individual, corporation, partnership, limited partnership, limited liability partnership, limited liability company, association, affiliate, joint stock company, investment fund, estate, legal representative trust, unincorporated association, entity, government and any political subdivision thereof, or any other type of business or legal entity.

dd. “Plaintiffs’ Released Claims” means any and all actions, causes of action, suits, liabilities, claims, rights of action, debts, sums of money, covenants, contracts, controversies, agreements, promises, damages, contributions, indemnities, and demands of every nature and description, whether or not currently asserted, whether known claims or Unknown Claims, suspected, existing, or discoverable, whether arising under federal, state, common, or foreign law, whether based in contract, tort, statute, law, equity, or otherwise (including, but not limited to, federal

and state securities laws), that Plaintiffs or any other Class Member (a) asserted in the Action or (b) ever had, now have, or hereafter can, shall, or may have, directly, representatively, derivatively, or in any other capacity that (1) in full or in part, concern, relate to, arise out of, or are any way connected to the claims, allegations, transactions, facts, circumstances, events, acts, disclosures, statements, representations, omissions, or failures to act alleged, set forth, referred to, or involved in the Action, or (2) arise out of, are based upon, relate to, or concern (i) the Merger, (ii) the Merger Agreement, (iii) the Proxy, (iv) any other transactions or disclosures relating to or concerning the Merger, or (v) the participation of any of Defendants' Released Parties with respect to any of the foregoing. For the avoidance of doubt, Plaintiffs' Released Claims shall not include the right to enforce this Stipulation or the Settlement.

ee. "Plaintiffs' Released Parties" means Plaintiffs, all other Class Members, and Class Counsel, and any and all of their respective current and former directors, officers, employees, employers, parent entities, controlling persons, owners, members, principals, affiliates, subsidiaries, managers, partners, limited partners, general partners, stockholders, representatives, attorneys, financial or investment advisors, consultants, accountants, investment bankers, commercial bankers, agents, heirs, executors, trustees, personal representatives, estates, administrators, predecessors, successors, assigns, insurers, and reinsurers.

ff. “Postcard Notice” means the Postcard Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear substantially in the form attached hereto as Exhibit D.

gg. “Released Claims” means Plaintiffs’ Released Claims and Defendants’ Released Claims, collectively or individually.

hh. “Released Parties” means Plaintiffs’ Released Parties and Defendants’ Released Parties, collectively or individually.

ii. “Releases” means the releases set forth in Paragraphs 4 and 5 of this Stipulation.

jj. “Remaining Settlement Amount Payment” means the sum of forty-one million five hundred thousand dollars and zero cents United States Dollars (\$41,500,000.00) in cash.

kk. “Scheduling Order” means the Scheduling Order substantially in the form attached hereto as Exhibit A.

ll. “Securities Transfer Records” means the stock transfer records maintained by or on behalf of GGP listing the names, mailing addresses, and, if available, email addresses for all registered holders of GGP common stock as of the date that the Merger was completed.

mm. “Settlement Administrator” means the class action settlement administrator selected by Class Counsel in connection with the Settlement.

nn. “Settlement Amount” means the sum of forty-two million five hundred thousand dollars and zero cents United States Dollars (\$42,500,000.00) in cash.

oo. “Settlement Fund” means the Settlement Amount plus all interest earned thereon.

pp. “Settlement Hearing” means the hearing to be held by the Court to, among other things: (i) determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Class Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Class Counsel should be finally appointed as counsel for the Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under this Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether and in what amount any Fee and Expense Award should be paid out of the Settlement Fund; (viii) hear and rule on any objections to the Settlement, the proposed Plan of

Allocation, and/or Class Counsel's application for a Fee and Expense Award; and (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement.

qq. "Settlement Website" means a website maintained by the Settlement Administrator and Class Counsel to provide information and documents concerning the Action and the Settlement, including the Notice, to the Class.

rr. "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.

ss. "Taxes" means any taxes (including any estimated taxes, interest, penalties, or additional amounts) arising with respect to income earned by the Settlement Fund, including with respect to (i) any income earned by the Settlement Fund for any period during which the Settlement Fund on deposit in the Escrow Account is not treated, or does not qualify, as a "qualified settlement fund" for federal or state income tax purposes, and (ii) the payment or reimbursement by the Settlement Fund of any amounts described in clause (i).

tt. "Tax Expenses" means 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/or

accountants and mailing and distribution costs and expenses relating to filing (or failing to file) any tax returns).

uu. “Termination Notice” means written notice of a Party’s election of their right to terminate the Settlement and this Stipulation.

vv. “Unknown Claims” means (i) any Plaintiffs’ Released 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 Defendants’ Released Parties, and (ii) any Defendants’ Released Claims that any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of Plaintiffs’ Released Parties, including, in both (i) and (ii), without limitation, those which, if known, might have affected the decision to enter into the Settlement or to object or not to object to the Settlement. With respect to the Released Claims, the Parties stipulate and agree that, upon the occurrence of the Effective Date, the Parties shall expressly, and by operation of the Order and Final Judgment, each Class Member shall be deemed to have, and shall have, expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under Cal. Civ. Code § 1542 or any law of the United States or any state of the United States or territory of the United States, or principle of common law, that 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.

The Parties acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the Parties and Class Members (by operation of law), to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The Parties acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of “Plaintiffs’ Released Claims” and “Defendants’ Released Claims” was separately bargained for and was a material element of the Settlement and was relied upon by each and all of Plaintiffs and Defendants in entering into this Stipulation.

B. Settlement Consideration

2. In consideration for the full and final release, settlement, dismissal, and discharge of any and all of the Released Claims against the Released Parties, the Parties have agreed to the following:

a. The Settlement Payments:

i. BPY and/or GGP shall pay or cause the Insurance Carriers to pay the Initial Settlement Amount into the Escrow Account within fifteen (15) business days of the later of: (i) the Court entering the Scheduling Order setting a hearing date to consider approval of the Settlement; or (ii) after receipt by Defendants' Counsel of complete payment instructions, including a W-9, telephone and email contact information, and a physical address for the designated recipient of the payment.

ii. BPY and/or GGP shall pay or cause the Insurance Carriers to pay the Remaining Settlement Amount into the Escrow Account within ten (10) calendar days of the later of: (i) the Court entering the Order and Final Judgment; or (ii) after receipt by Defendants' Counsel of complete payment instructions, including a W-9, telephone and email contact information, and a physical address for the designated recipient of the payment.

iii. Payment of the Settlement Amount shall be made by wire transfer into the Escrow Account; payment shall not be made by check.

iv. Other than BPY's and/or GGP's obligation to pay or cause the payment of the Settlement Amount in accordance with the terms of this Paragraph 2, no Defendant shall have any obligation whatsoever with respect to any payments into the Escrow Account or to Plaintiffs, Class Counsel, the Class, or any

Class Member, or any other Person, under this Stipulation or as part of the Settlement. Defendants' Released Parties (except for the Insurance Carriers or their successors-in-interest) shall bear no personal responsibility for any payment in connection with this Stipulation or the Settlement. If the Settlement Amount is not paid in a timely manner in accordance with Paragraph 2(a) above, Plaintiffs may exercise their right to terminate the Settlement under Paragraph 37 below.

b. Distribution of Net Settlement Amount/Plan of Allocation:

i. As soon as reasonably practicable after the Effective Date, the Settlement Administrator shall allocate the Net Settlement Fund among Eligible Stockholders on a pro rata, per-share basis and distribute the Net Settlement Amount to Eligible Stockholders in the manner set forth in this Paragraph (the "Plan of Allocation"):

1. For Eligible Beneficial Holders whose Merger Consideration was distributed through Cede & Co., as nominee for DTC, the Settlement Administrator shall send their portion of the Net Settlement Fund to DTC for distribution.

a. The Settlement Administrator shall instruct DTC Participants to distribute the Eligible Beneficial Holders' portion of the Net Settlement Fund to

Eligible Beneficial Holders in the same manner in which the DTC Participants distributed proceeds in connection with the Merger.

b. The Settlement Administrator shall provide DTC Participants with a list of Excluded Persons and direct the DTC Participants not to distribute any payment to any Excluded Person.

c. DTC's sole obligation in connection with the Settlement shall be to distribute the Eligible Beneficial Holders' portion of the Net Settlement Fund to DTC Participants in accordance with this Paragraph and DTC rules and procedures, and DTC shall not be responsible for any errors in the calculation of any distribution or for any failure by the Settlement Administrator, Defendants, or Class Counsel to identify the Excluded Persons.

2. For Eligible Record Holders, the Settlement Administrator shall send their portion of the Net Settlement Fund to the address listed on the

stockholder register or other relevant books and records of GGP or its transfer agent.

ii. If there is any balance remaining in the Escrow Account after six (6) months from the date of initial distribution (whether by reason of tax refunds; uncashed checks; amounts returned by Excluded Persons, to the extent they receive settlement payments; or for any other reason), Class Counsel may petition the Court for reimbursement of their time at applicable hourly rates and expenses incurred in the administration of the Settlement Fund. After the Court's consideration and authorization of any such reimbursement, Class Counsel shall, if feasible, reallocate such balance among Eligible Stockholders who deposited the checks sent (or had the funds paid directly by DTC) in the initial distribution in an equitable and economic fashion. Thereafter, any balance which still remains in the Settlement Fund shall escheat to the State of Delaware.

C. Scope of the Settlement

3. Upon entry of the Order and Final Judgment, the Action shall be dismissed in its entirety and with prejudice. Plaintiffs and Defendants shall each bear his, her, or its own fees, costs, and expenses, except as expressly provided in this Stipulation; provided, however, that nothing herein shall affect Defendants' rights to, and claims for, advancement or indemnity of their legal fees, costs, and expenses in connection with the Action, the Settlement, or any of Plaintiffs'

Released Claims, nor any claims that the Defendants may have against their respective insurers, co-insurers, or reinsurers, including, but not limited to, the Insurance Carriers.

4. Upon the Effective Date, Plaintiffs and each and every Class Member, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall have fully, finally, and forever released, settled, and discharged Defendants' Released Parties from and with respect to every one of Plaintiffs' Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Plaintiffs' Released Claims against any of Defendants' Released Parties.

5. Upon the Effective Date, Defendants, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their

predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall have fully, finally, and forever released, settled, and discharged Plaintiffs' Released Parties from and with respect to every one of Defendants' Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Defendants' Released Claims against any of Plaintiffs' Released Parties.

D. Class Certification

6. Solely for the purposes of the Settlement and for no other purpose, the Parties agree to: (a) certification of the Action as a non-opt-out class action pursuant to Court of Chancery Rules 23(a) and 23(b)(1) and (b)(2); (b) appointment of Plaintiffs as representatives for the Class; and (c) appointment of Class Counsel as counsel for the Class.

7. The certification of the Class shall be binding only with respect to the Settlement and this Stipulation. In the event that the Settlement or this Stipulation is terminated pursuant to its terms or the Effective Date fails to occur, the certification of the Class shall be deemed vacated and the Action shall proceed as though the Class had never been certified.

E. Submission of the Settlement to the Court for Approval

8. As soon as practicable after this Stipulation has been executed, the Parties shall jointly submit this Stipulation, together with its Exhibits, to the Court, and shall jointly apply to the Court for entry of the Scheduling Order.

9. In accordance with the Scheduling Order, the Settlement Administrator shall mail, or cause to be mailed, the Notice or Postcard Notice to each Class Member at their last known address appearing in the Securities Transfer Records. BPY shall provide to the Settlement Administrator or Class Counsel, at no cost to the Settlement Fund, Class Counsel, or the Settlement Administrator, the Securities Transfer Records, in an electronically-searchable form, such as Microsoft Excel, as promptly as practicable after the execution of this Stipulation and in no event later than fifteen (15) business days after execution of this Stipulation. All record holders of GGP stock who held such stock on behalf of beneficial owners and who receive the Notice or Postcard Notice shall be requested to forward the Postcard Notice promptly to such beneficial owners. Class Counsel shall use reasonable efforts to provide notice to such beneficial owners by making additional copies of the Postcard Notice available for distribution.

10. In accordance with the Scheduling Order, Class Counsel or the Settlement Administrator shall also: (i) cause the Summary Notice to be published in the *Investor's Business Daily* and over the PR Newswire; and (ii) cause

publication of the Settlement Website, where Class Members can access and download the Notice. Class Counsel and the Settlement Administrator are entitled to reimbursement from the Settlement Fund for any and all Notice Costs or Administration Costs actually incurred and paid or payable. Such costs and expenses shall include, without limitation, the costs of printing and mailing the Notice or Postcard Notice, publishing the Summary Notice, publishing the Settlement Website, reimbursements to record holders or nominee owners for forwarding the Postcard Notice to their beneficial owners, payments to DTC for a securities position and allocation report, 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 no event shall Plaintiffs or Defendants' Released Parties have any liability or responsibility for the Notice Costs.

11. Subject to Paragraph 37, the Parties and their respective attorneys agree to use their individual and collective best efforts to (i) obtain Court approval of the Settlement as soon as practicable and to effect, take, or cause to be taken all actions, and to do, or cause to be done, all things reasonably necessary, proper, or advisable under applicable laws, regulations, and agreements to consummate and make effective, as promptly as practicable, the Settlement provided for in this Stipulation and the dismissal of the Action with prejudice; (ii) cooperate fully with one another

in seeking the Court's approval of the Settlement and this Stipulation; and (iii) consummate the Settlement.

12. If the Settlement embodied in this Stipulation is approved by the Court, the Parties shall request that the Court enter the Order and Final Judgment.

F. Stay Pending Court Approval

13. The Parties hereby agree to stay the proceedings in the Action, to file no further actions against the Released Parties asserting any Released Claims, and to stay and not to initiate any and all other proceedings other than those incident to the Settlement itself, pending the occurrence of the Effective Date. The Parties' (and any third-parties') respective deadlines to respond to any filed or served pleadings, motions, or discovery requests are extended indefinitely. Any Party may inform the recipient of any subpoenas issued in connection with the Action (regardless of which Party issued the subpoena) that the proceedings in the Action are stayed pending approval of the Settlement and entry of the Order and Final Judgment.

14. The Parties agree to use their 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 against any of Defendants' Released Parties that challenge the Settlement or otherwise assert or involve, directly or indirectly, a Plaintiffs' Released Claim against any of Defendants' Released Parties.

15. Notwithstanding Paragraphs 13 and 14 above, nothing herein shall in any way impair or restrict the rights of any Party to defend this Stipulation or the Settlement or to otherwise respond in the event any Person objects to this Stipulation, the Settlement, the Order and Final Judgment, the Fee and Expense Award, or the Plan of Allocation.

G. Conditions of Settlement

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

a. the payment in full of the Settlement Amount into the Escrow Account in accordance with Paragraph 2(a) above;

b. the Court's certification of the Class as a non-opt-out settlement class;

c. the Court's entry of the Order and Final Judgment, including the Releases in the form set out in this Stipulation and the dismissal with prejudice of the Action without the award of any damages, costs, or fees and expenses, except as provided for in this Stipulation; and

d. the Order and Final Judgment becoming Final.

17. Upon the occurrence of the Effective Date, any and all remaining interest or right of Defendants' Released Parties, including, but not limited to, the

Insurance Carriers, in the Settlement Fund shall be absolutely and forever extinguished, and the Releases provided under this Stipulation shall be effective.

H. Attorneys' Fees and Expenses

18. Class Counsel intends to petition the Court for a Fee and Expense Award, which application will be wholly inclusive of any request for attorneys' fees and expenses and any Plaintiff service awards on behalf of any Class Member or his, her, or its counsel in connection with the Settlement. The Parties acknowledge and agree that any Fee and Expense Award in connection with the Settlement shall be paid from the Settlement Fund and shall reduce the Settlement consideration paid to the Class accordingly. Class Counsel's application for a Fee and Expense Award is not the subject of any agreement among the Parties, except as set forth in this Stipulation.

19. The Fee and Expense Award shall be paid from the Settlement Fund to Class Counsel immediately upon award by the Court and the funding of the Remaining Settlement Amount into the Escrow Account in accordance with Paragraph 2(a) above, notwithstanding the existence of any timely filed objections to the Fee and Expense Award or any appeal or potential for appeal therefrom, or collateral attack on the Fee and Expense Award, the Settlement, or any part thereof, subject to Class Counsel's and any Plaintiff's obligation to make 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 is reduced or reversed and such order reducing or reversing the award has become Final. Class Counsel shall make the appropriate refund or repayment in full, including, for the avoidance of doubt, any Plaintiff service awards, no later than fifteen (15) business days after: (a) receiving from Defendants a notice of termination of the Settlement pursuant to the terms of this Stipulation; or (b) any order disapproving, reducing, reversing, or otherwise modifying the Fee and Expense Award has become Final.

20. This Stipulation, the Settlement, the Order and Final Judgment, and whether the Order and Final Judgment becomes Final, are not conditioned upon the approval of any Fee and Expense Award, either at all or in any particular amount, by the Court. The Fee and Expense Award may be considered separately from this Stipulation and the proposed Settlement. Any disapproval or modification of the Fee and Expense Award by the Court or on appeal shall not (a) affect or delay the enforceability of this Stipulation or the Settlement, (b) provide any Party the right to terminate the Settlement, (c) affect or delay the binding effect or finality of the Order and Final Judgment or the release of the Released Claims against the Released Parties, or (d) prevent the occurrence of the Effective Date.

21. Class Counsel warrants that no portion of any Fee and Expense Award shall be paid to Plaintiffs or any Class Member, except as may be approved by the Court, such as in the case of a Plaintiff service award.

22. Class Counsel shall be responsible for allocating and paying any portion of the Fee and Expense Award to any other counsel or any Class Member. Defendants' Released Parties shall not have any liability to any counsel for any Class Member for any claimed attorneys' fees and expenses in connection with the Action or the Settlement.

I. The Settlement Fund

23. The Settlement Fund shall be used to pay: (a) any Taxes or Tax Expenses; (b) any Administration Costs or Notice Costs; (c) any Fee and Expense Award awarded by the Court; and (d) any other costs or fees approved by the Court. The Net Settlement Fund shall be distributed pursuant to the Plan of Allocation proposed by Plaintiffs and Class Counsel or such other plan of allocation approved by the Court.

24. 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 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 to the Insurance Carriers pursuant to the terms of this Stipulation and/or further order of the Court.

25. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested in such or similar 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.

26. The Settlement Fund is intended to be a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1, and Class Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for timely and properly 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. Class 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. Class Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this Paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the qualified settlement fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

27. All Taxes and Tax Expenses shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Class 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. Defendants’ Released Parties shall have no responsibility or liability for any such Taxes or Tax Expenses or the acts or omissions of Class Counsel or its agents with respect to the payment of Taxes or Tax Expenses, as described herein.

28. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, none of Defendants, the Insurance Carriers, any other

Defendants' Released Parties, or any other Person who or which paid any portion of the Settlement Amount, shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever.

J. Settlement Administration

29. Plaintiffs and/or Class Counsel shall retain the Settlement Administrator to provide notice of the Settlement to the Class and to disburse the Net Settlement Fund to Eligible Stockholders. Defendants' Released Parties shall not have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator, the giving of Notice to the Class, or the disbursement of the Net Settlement Fund to Eligible Stockholders.

30. Within (15) business days after execution of this Stipulation, Defendants and their counsel shall use their reasonable efforts to provide the account information of all Excluded Persons, including but not limited to the quantity of stock owned by each Excluded Person. Defendants, at the request of Class Counsel, shall make reasonable efforts to provide such additional information as may be required to distribute the Net Settlement Fund to Eligible Stockholders and to ensure that the Net Settlement Fund is paid only to Eligible Stockholders and not to Excluded Persons, including, without limitation, making reasonable efforts to identify all Excluded Persons.

31. Excluded Persons shall not have any right to receive any part of the Settlement Fund for his, her, or its own account(s) (*i.e.*, accounts in which he, she, or it holds a proprietary interest), 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.

32. As soon as reasonably practicable after the Effective Date, the Settlement Administrator, at the direction of Class Counsel, shall allocate the Net Settlement Fund among Class Members on a pro rata, per-share basis and distribute the Net Settlement Fund to Class Members. GGP and its successor entities, including BPY, shall reasonably cooperate in Class Counsel's efforts to secure a security position and allocation report from DTC. Class Counsel may reimburse DTC from the Settlement Fund for furnishing such report.

33. The Net Settlement Fund shall be distributed to Eligible Stockholders in accordance with the Plan of Allocation or such other plan of allocation as may be approved by the Court. Notwithstanding anything to the contrary in this Stipulation, the Plan of Allocation 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. Plaintiffs and Class 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 connection with the Settlement. Defendants shall not object in any way to the Plan of Allocation or any other plan of allocation, and shall not have any involvement with executing, or liability for, any Court-approved plan of allocation.

34. The Net Settlement Fund shall be distributed to Eligible Stockholders only after the Effective Date of the Settlement and after: (a) all Notice Costs, all Administration Costs, all Taxes, and any Fee and Expense Award have been paid from the Settlement Fund or reserved; and (b) the Court has entered the Class Distribution Order. At such time that Class Counsel, in its sole discretion, deems it appropriate to move forward with the distribution of the Net Settlement Fund to the Class, Class Counsel will apply to the Court, on notice to Defendants' Counsel, for the Class Distribution Order.

35. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. Plaintiffs, Defendants, and the other Defendants' Released Parties, and each of their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding shares on behalf of a Class Member, the

payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

36. 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.

K. Termination of Settlement; Effect of Termination

37. Plaintiffs and Defendants (with Defendants in this instance constituting a Defendant group that unanimously agrees amongst themselves) shall each have the right to terminate the Settlement and this Stipulation by providing a Termination Notice to the other parties to this Stipulation within thirty (30) calendar days of: (a) the Court's refusal to enter the Scheduling Order in any material respect and such refusal decision has become Final; (b) the Court's refusal to approve this Stipulation, the Settlement, or any part of it that materially affects any Party's rights or obligations hereunder and such refusal decision has become Final; (c) the Court's refusal to enter the Order and Final Judgment in any material respect and such refusal decision has become Final; or (d) the date upon which the Order and Final Judgment is modified or reversed in any material respect by an appellate court and such appellate decision has become Final. In addition to the foregoing, Plaintiffs shall have the unilateral right to terminate the Settlement and this Stipulation, by providing a Termination Notice within thirty (30) calendar days of any failure of the

full payment of the Settlement Amount into the Escrow Account in a timely manner in accordance with Paragraph 2(a) of this Stipulation. For the avoidance of doubt, the Parties stipulate and agree that any change to the scope or substance of the Releases provided for in this Stipulation and the Settlement would constitute a material change that gives rise to each of the Parties' rights to terminate this Stipulation and the Settlement. Neither a modification nor a reversal on appeal of any Fee and Expense Award awarded by the Court or any order modifying or rejecting the Plan of Allocation shall be deemed a material modification of the Order and Final Judgment or this Stipulation.

38. In the event that the Settlement is terminated pursuant to the terms of Paragraph 37 of this Stipulation or the Effective Date otherwise fails to occur for any other reason, then (a) the Settlement and this Stipulation (other than this Paragraph 38 and Paragraphs 7, 19, 24, 27, 35, 39, 57, and 58 of this Stipulation) shall be canceled and terminated; (b) any judgment entered in the Action and any related orders entered by the Court shall in all events be treated as vacated, *nunc pro tunc*; (c) the Releases provided under the Settlement shall be null and void; (d) the fact of, and negotiations and other discussions leading to, the Settlement shall not be admissible in any proceeding before any court or tribunal; (e) all proceedings in the Action shall revert to their status as of immediately prior to the Parties' agreement in principle to settle the Action on December 10, 2023, and no materials created by

or received from any Party that were used in, obtained during, or related to the Settlement discussions shall be admissible for any purpose in any court or tribunal, or used, absent consent from the disclosing Party, for any other purpose or in any other capacity, except to the extent that such materials are otherwise required to be produced during discovery in the Action or in any other litigation; (f) the Parties shall jointly petition the Court for a revised schedule for trial; (g) the Parties shall proceed in all respects as if the Settlement and this Stipulation (other than this Paragraph) had not been entered into by the Parties; and (h) within thirty (30) calendar days after joint written notification of termination is sent by the Parties' counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and any other change in value as a result of the investment of all or any portion of the Settlement Fund, and any funds received by Class Counsel consistent with Paragraph 19 of this Stipulation), less any Notice Costs and Administration Costs actually incurred, paid, or payable, and less any Taxes and Tax Expenses paid, due, or owing, shall be refunded by the Escrow Agent directly to BPY and/or GGP or the Insurance Carriers who made payments pursuant to Paragraph 2(a) above in such amounts as directed by Defendants' Counsel. In the event that the funds received by Class Counsel consistent with Paragraph 19 of this Stipulation above have not been refunded to the Settlement Fund within the thirty (30) calendar days specified in this Paragraph, those funds shall be refunded by the Escrow Agent

immediately upon their deposit into the Escrow Account directly to BPY and/or GGP or the Insurance Carriers who made payment pursuant to Paragraph 2(a) above in such amounts as directed by Defendants' Counsel consistent with Paragraph 19 of this Stipulation.

L. No Admission of Liability

39. It is expressly understood and agreed that neither the Settlement nor any act or omission in connection therewith is intended or shall be deemed or argued to be evidence of or to constitute an admission or concession by: (a) Defendants or any other Defendants' Released Parties as to (i) the truth of any fact alleged by Plaintiffs, (ii) the validity of any claims or other issues raised, or which might be or might have been raised, in the Action or in any other litigation, (iii) the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or (iv) any wrongdoing, fault, or liability of any kind by any of them, which each of them expressly denies; or (b) Plaintiffs that any of their claims are without merit, that any of Defendants had meritorious defenses, or that damages recoverable from Defendants under the Complaint would not have exceeded the Settlement Amount.

40. The Released Parties may file this Stipulation and/or the Order and Final 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 or in connection with any insurance litigation.

M. Miscellaneous Provisions

41. Subject to Paragraph 37, the Parties and their respective 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, 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.

42. This Stipulation shall be deemed to have been mutually prepared by the Parties and shall not be construed against any of them by reason of authorship.

43. The Parties agree that in the event of any breach of this Stipulation, all of the Parties' rights and remedies at law, equity, or otherwise are expressly reserved.

44. This Stipulation may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. Any signature to this Stipulation by means of facsimile or other electronic means shall be treated in all manner and respects as an original signature and shall be considered to have the same binding legal effect as if it were the original signed version thereof and without any necessity for delivery of the original signed signature pages in order for this to constitute a binding agreement.

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

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

47. Each counsel or other Person executing this Stipulation on behalf of any Party warrants that he or she has the full authority to bind his or her principal to this Stipulation.

48. Plaintiffs represent and warrant that none of their Plaintiffs' Released Claims have been assigned, encumbered, or in any manner transferred, in whole or in part.

49. This Stipulation shall not be modified or amended, nor shall any provision of this Stipulation be deemed waived, unless such modification, amendment, or waiver is in writing and executed by or on behalf of all of the Parties (or their successors-in-interest).

50. Any failure by any Party to insist upon the strict performance by any other Party of any of the provisions of this Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Stipulation to be performed by such other Party. Waiver by any

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, and failure by any Party to assert any claim for breach of this Stipulation shall not be deemed to be a waiver as to that or any other breach and will not preclude any Party from seeking to remedy a breach and enforce the terms of this Stipulation.

51. All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be deemed duly given (i) when delivered personally to the recipient, (ii) one (1) business day after being sent to the recipient by reputable overnight courier service (charges prepaid), or (iii) seven (7) business days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, in each case with courtesy copies sent via email, and addressed to the intended recipient as set forth below:

If to Plaintiffs or Lead Counsel:

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- and -

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If to Defendants or Defendants' Counsel:

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- and -

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52. This Stipulation is and shall be binding upon, and shall inure to the benefit of, the Parties (and, in the case of the Releases, all Released Parties as third-party beneficiaries), and their respective legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns, including, without limitation, any corporation or other entity with which any party hereto may merge, reorganize, or otherwise consolidate.

53. Notwithstanding the entry of the Order and Final Judgment, the Court shall retain jurisdiction with respect to the implementation, enforcement, and interpretation of the terms of this Stipulation and the Settlement, and all of the Parties submit to the jurisdiction of the Court for all matters relating to the administration, enforcement, and consummation of the Settlement and the implementation, enforcement, and interpretation of this Stipulation. Each of the Parties (i) consents to personal jurisdiction in any such action (but no other action) brought in the Court, (ii) consents to service of process on such Party by email to its undersigned counsel,

and (iii) waives any objection to venue in the Court and any claim that the Court is an inconvenient forum.

54. The construction and interpretation of this Stipulation, and any and all disputes arising out of or relating in any way to this Stipulation, shall be governed by and construed in accordance with the laws of the State of Delaware and without regard to the laws that might otherwise govern under principles of conflicts of law applicable hereto. Any action arising under or to enforce this Stipulation or any portion thereof shall be commenced and maintained only in the Court.

55. 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.

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

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

58. All agreements made and orders entered during the course of this Action relating to the confidentiality of information, including, without limitation,

the Confidentiality Order, shall survive the Settlement and entry of the Order and Final Judgment.

59. This Stipulation and the Exhibits (Exhibit A: [Proposed] Scheduling Order With Respect to Notice and Settlement Hearing; Exhibit B: Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear; Exhibit C: Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear; Exhibit D: Postcard Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear; and Exhibit E: [Proposed] Order and Final Judgment) constitute the entire agreement among the Parties with respect to the subject matter hereof. The Exhibits are incorporated by reference as if set forth herein verbatim, and the terms of all Exhibits are expressly made part of this Stipulation, provided, however, that if there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit, the terms of the Stipulation shall prevail. No representations, warranties, or inducements have been made to or relied upon by any Party concerning this Stipulation or its Exhibits, other than the representations, warranties, and covenants expressly set forth in this Stipulation or the Exhibits.

60. 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

or any of the other Plaintiffs' Released Parties against Defendants or any of the other Defendants' Released Parties with respect to Plaintiffs' Released Claims. Accordingly, Plaintiffs, Defendants, and their respective 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. Plaintiffs and Defendants represent and agree that the terms of the Settlement reached between Plaintiffs and Defendants were negotiated at arm's-length and in good faith by Plaintiffs and Defendants, and reflect a settlement that was reached voluntarily based upon adequate information and sufficient discovery and after consultation with experienced legal counsel.

61. The Parties and their respective counsel shall not make any (i) disparaging statements about each other concerning or related to the Action or the allegations, transactions, acts, facts, events, matters, occurrences, representations, or omissions involved, set forth, alleged, or referred to in the Action; (ii) accusations of wrongful or actionable conduct by any Party concerning the prosecution, defense, and resolution of the Action; or (iii) otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged. Defendants and Defendants' Counsel reserve their right to deny in any public statement that the claims asserted in the Action were meritorious and to assert that Defendants deny wrongdoing as well as liability.

62. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by Plaintiffs, Defendants, or their respective 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, through their undersigned counsel, have executed this Stipulation effective as of the date first set forth above.

[SIGNATURE PAGES FOLLOW]

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IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GGP, INC. STOCKHOLDER
LITIGATION

CONSOLIDATED
C.A. No. 2018-0267-NAC

**[PROPOSED] SCHEDULING ORDER WITH
RESPECT TO NOTICE AND SETTLEMENT HEARING**

WHEREAS, a stockholder class action is pending in this Court, entitled *In re GGP, Inc. Stockholder Litigation*, Consolidated C.A. No. 2018-0267-NAC (the “Action”);

WHEREAS, a Stipulation and Agreement of Compromise, Settlement, and Release, dated as of March 27, 2024 (the “Stipulation”), has been entered into by and between: (i) Plaintiffs Randy Kosinski, Arthur Susman, and Robert Lowinger (“Plaintiffs”), individually and on behalf of the Class; and (ii) Defendants Brookfield Property Partners L.P. (“BPY”), Mary Lou Fiala, Janice R. Fukakusa, John K. Haley, Daniel B. Hurwitz, Christina M. Lofgren, Richard B. Clark, J. Bruce Flatt, Brian W. Kingston, and Sandeep Mathrani (collectively, the “Individual Defendants,” and together with BPY, the “Defendants,” and Defendants and Plaintiffs, the “Parties,” and each a “Party”);

WHEREAS, the Stipulation provides for a settlement, subject to the approval of the Court, among the Parties and for dismissal of the Action with prejudice as

against Defendants upon the terms and conditions set forth in the Stipulation (the “Settlement”);

NOW, upon consent of the Parties, after review and consideration of the Stipulation filed with the Court and the Exhibits attached thereto, and after due deliberation,

IT IS HEREBY ORDERED, this ____ day of _____, 2024 that:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.

2. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement of the Action, as well as personal jurisdiction over all of the Parties and each of the Class Members (as defined below).

3. In accordance with the proposed class definition in the Stipulation, for the purposes of the Settlement only, the Action preliminarily shall be maintained as a non-opt-out class action under Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of the following class (the “Class”):

All record and beneficial holders of GGP Inc. (“GGP”) common stock who purchased, acquired, or held such securities at any time during the period between November 11, 2017 and August 28, 2018, inclusive (the “Class Period”), but excluding: (a) Defendants; (b) members of the Immediate Family of any Individual Defendant; (c) any Person who was an officer or director of GGP as of Closing and any members of their Immediate Family; (d) any parent, subsidiary, or entity affiliate of Defendants, as applicable; (e) any entity in which any Defendant or any other excluded person or entity has, or had as of Closing, a controlling

interest; and (f) the legal representatives, heirs, estates, successors, or assigns of any such excluded persons or entities.

4. On March 4, 2020, the Court entered an Order appointing Plaintiffs Kosinski and Susman as lead Plaintiffs in the Action (the “Lead Plaintiffs”), Wolf Popper LLP, Prickett, Jones & Elliott, P.A., and the Law Office of Frank DiPrima, P.A. as lead counsel for Plaintiffs (“Lead Counsel”), and an executive committee consisting of Lead Counsel and Stull, Stull & Brody and Long Law, LLC (collectively, “Class Counsel”).¹

5. For purposes of the Settlement only, the Court preliminarily finds that: (a) the Persons who are members of the Class (collectively, the “Class Members”) are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiffs are typical of the claims of the Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Class Counsel have and will fairly and adequately represent and protect the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits,

¹ Long Law, LLC was substituted as counsel for Plaintiff Kosinski on March 8, 2021, with Rigrodsky Law, P.A. withdrawing as counsel.

actions, or proceedings brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

6. A hearing (the “Settlement Hearing”) will be held on _____, 2024, at __:___.m., either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things:

a. determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2);

b. determine whether Plaintiffs and Class Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Class Counsel should be finally appointed as counsel for the Class;

c. determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class;

- d. determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted;
- e. determine whether the Order and Final Judgment approving the Settlement should be entered;
- f. determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved;
- g. determine whether and in what amount any Fee and Expense Award should be paid out of the Settlement Fund;
- h. hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Class Counsel's application for a Fee and Expense Award; and
- i. consider any other matters that may properly be brought before the Court in connection with the Settlement.

7. The Court may adjourn and reconvene the Settlement Hearing, or any adjournment thereof, including the consideration of the application for any Fee and Expense Award, without further notice to Class Members other than oral announcement at the Settlement Hearing or any adjournment thereof, or a notation on the docket in the Action, and the Court retains jurisdiction over the Parties and all Class Members to consider all further applications arising out of or connected with the proposed Settlement.

8. The Court may decide to hold the Settlement Hearing by telephone or videoconference without notice to the Class. If the Court orders that the Settlement Hearing be conducted telephonically or by videoconference, that decision will be posted on the Settlement Website. Any Class Member (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the Settlement Website for any change in date, time, or format of the Settlement Hearing.

9. The Court may approve the Settlement at or after the Settlement Hearing, according to the terms and conditions of the Stipulation, as it may be modified by the Parties, without further notice to Class Members. The Court may approve the Plan of Allocation or a modified plan of allocation at or after the Settlement Hearing, without further notice to Class Members. Further, the Court may render its judgment and order the payment of the Fee and Expense Award at or after the Settlement Hearing, with such modifications as may be consented to by the Parties, without further notice of any kind.

10. Class Counsel are authorized to retain a Settlement Administrator to provide notice to the Class and administer the Settlement, including the allocation and distribution of the Settlement Fund.

11. The Court approves, in form and substance, the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to

Appear attached as Exhibit B to the Stipulation (the “Notice”), the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear attached as Exhibit C to the Stipulation (the “Summary Notice”), and the Postcard Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear attached as Exhibit D to the Stipulation (the “Postcard Notice”).

12. The Court finds that the mailing of the Notice or the Postcard Notice and publication of the Summary Notice in substantially the manner set forth in this Order constitutes the best notice reasonably practicable under the circumstances to all persons entitled to such notice of the Settlement Hearing and the proposed Settlement, and meets the requirements of Delaware Court of Chancery Rule 23, the requirements of due process, and all other applicable law and rules.

13. Not later than fifteen (15) business days after the date of execution of the Stipulation, BPY shall provide to the Settlement Administrator or Class Counsel, at no cost to the Settlement Fund, Class Counsel, or the Settlement Administrator, the Securities Transfer Records, in an electronically-searchable form, such as Microsoft Excel.

14. As soon as practicable after the date of entry of this Order, and in no event fewer than sixty (60) calendar days before the Settlement Hearing, the Settlement Administrator shall mail, or cause to be mailed, by first class U.S. mail

or other mail service if mailed outside the U.S., postage prepaid, the Notice, substantially in the form attached as Exhibit B to the Stipulation, or the Postcard Notice, substantially in the form attached as Exhibit D to the Stipulation, to each Class Member who is a record holder of GGP stock at their last known mailing address, or email address, appearing in the Securities Transfer Records. All record holders of GGP stock who hold such stock on behalf of beneficial owners and who receive the Notice or the Postcard Notice shall be requested to either: (i) within seven (7) calendar days of receipt of the Notice or the Postcard Notice, request from the Settlement Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Postcard Notices, forward the Postcard Notices to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of the Notice or the Postcard Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator, in which event the Settlement Administrator shall promptly mail the Postcard Notice to such beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought, not to exceed \$0.05 plus postage at the current pre-sort rate used by the Claims Administrator per mailed Postcard Notice.

15. The Settlement Administrator shall provide further notice to the Class within fourteen (14) calendar days of the entry of this Order by causing the Stipulation and the Notice to be posted on the Settlement Website from which copies of the Notice and the Stipulation may be downloaded.

16. All Notice Costs and Administration Costs shall be paid in accordance with the Stipulation without further order of the Court.

17. Within twenty-five (25) business days of the entry of this Order, Lead Counsel or the Settlement Administrator shall cause the Summary Notice to be published in the *Investor's Business Daily* and over the PR Newswire.

18. Class Counsel or the Settlement Administrator are authorized and directed to prepare any tax returns and any other tax reporting form for or in respect of the Settlement Fund, to pay from the Settlement Fund any Taxes and Tax Expenses owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and Tax Expenses and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

19. At least seven (7) calendar days prior to the date of the Settlement Hearing, Plaintiffs shall file with the Court proof of mailing of the Notice and the Postcard Notice and publication of the Summary Notice.

20. The Settlement Fund that will be held in the Escrow Account shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the exclusive jurisdiction of the Court, until such time as the Settlement Fund is distributed pursuant to the Stipulation, the Plan of Allocation, and/or further order(s) of the Court.

21. Unless the Court orders otherwise, any Class Member may enter an appearance in the Action, at the Class Member's own expense, individually or through counsel of the Class Member's own choice, by filing with the Register in Chancery and delivering a notice of appearance to Lead Counsel and Defendants' Counsel, at the addresses set forth in Paragraph 22 below, such that it is received no later than fifteen (15) calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Lead Counsel, and shall be deemed to have waived and forfeited any and all rights the Class Member may otherwise have to appear separately at the Settlement Hearing.

22. Any Class Member may file a written objection to the Settlement, the proposed Plan of Allocation, and/or Class Counsel's application for the Fee and Expense Award (an "Objector"), if the Class Member has any cause why the proposed Settlement, Plan of Allocation, and/or the application for the Fee and Expense Award should not be approved; provided, however, that, unless otherwise

directed by the Court for good cause shown, no Objector shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the Plan of Allocation, and/or the application for the Fee and Expense Award unless that person or entity has filed a written objection with the Register in Chancery, Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, and served (electronically by File & ServeXpress, by hand, by first class U.S. mail, or by express service) copies of the objection upon each of the following counsel at the following mailing addresses such that it is received no later than fifteen (15) calendar days prior to the Settlement Hearing, with copies also emailed to the following counsel:

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- and -

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Counsel for Defendants Richard B. Clark, J. Bruce Flatt, and Brian W. Kingston

Counsel for the Parties are directed to promptly furnish each other with copies of any and all objections that might come into their possession.

23. Any objections must: (i) identify the case name and civil action number, “*In re GGP, Inc. Stockholder Litigation*, Consolidated C.A. No. 2018-0267-NAC”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the Settlement Hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class. Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector’s broker containing the transactional and holding information of GGP common stock found in an account statement for the Class Period. Lead Counsel may request that the Objector submit additional information or documentation sufficient to prove that the objector is a Class Member.

24. Any Person who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising any objection in the Action or any other action or

proceeding or otherwise contesting the Settlement, the Plan of Allocation, or the application for the Fee and Expense Award in the Action, or any other proceeding, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given. Class Members who do not object need not appear at the Settlement Hearing or take any other action to indicate their approval.

25. At least thirty (30) calendar days prior to the Settlement Hearing, Plaintiffs shall file any opening briefs in support of the proposed Settlement and Plan of Allocation, and Class Counsel shall file their application for the Fee and Expense Award, including any supporting affidavit(s). At least seven (7) calendar days prior to the date of the Settlement Hearing, the Parties shall file any reply in response to any objections to the Settlement or the Plan of Allocation, and Class Counsel shall file any reply in response to any objections to their application for the Fee and Expense Award.

26. All proceedings in the Action against Defendants, other than proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiffs and all other Class Members, and anyone acting or purporting to act on behalf of, in the stead of, or derivatively for, any Class Member, from commencing, pursuing, prosecuting, instigating, maintaining, or in any way

participating in the commencement, pursuit, continuation, or prosecution of any action asserting any of the Plaintiffs' Released Claims against any of Defendants' Released Parties.

27. The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice to the Class.

28. The Court retains exclusive jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

Vice Chancellor Nathan A. Cook



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GGP, INC. STOCKHOLDER
LITIGATIONCONSOLIDATED
C.A. No. 2018-0267-NAC**NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF STOCKHOLDER CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

***The Delaware Court of Chancery authorized this Notice.
This is not a solicitation from a lawyer.***

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights will be affected by the above-captioned stockholder class action (the “Action”) pending in the Court of Chancery of the State of Delaware (the “Court”) if you were a record or beneficial holder of GGP Inc. (“GGP”) common stock who purchased, acquired, or held such securities at any time from November 11, 2017 through and including August 28, 2018 (the “Class Period”).¹

NOTICE OF SETTLEMENT: Please also be advised that Plaintiffs Randy Kosinski, Arthur Susman, and Robert Lowinger (“Plaintiffs”), individually and on behalf of the Class (defined in Paragraph 42 below), and Defendants Brookfield Property Partners L.P. (“BPY”), Mary Lou Fiala, Janice R. Fukakusa, John K. Haley, Daniel B. Hurwitz, Christina M. Lofgren (collectively, the “Special Committee Defendants”), Richard B. Clark, J. Bruce Flatt, Brian W. Kingston, and Sandeep Mathrani (together with the Special Committee Defendants, the “Individual Defendants,” and, together with BPY, the “Defendants,” and Defendants and Plaintiffs, the “Parties,” and each a “Party”) have reached a proposed settlement for \$42,500,000 in cash (the “Settlement Amount”) as set forth in the Stipulation (the “Settlement”). The Settlement, if approved, will resolve all claims in the Action.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how Class Members will be affected by the Settlement. The following table provides a brief summary of the rights you have as a Class

¹ Any capitalized terms used in this Notice that are not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Compromise, Settlement, and Release between Plaintiffs and Defendants, dated March 27, 2024 (the “Stipulation”). A copy of the Stipulation is available at [www.\[●\].com](http://www.[●].com).

Member and the relevant deadlines, which are described in more detail later in this Notice.

CLASS MEMBERS' LEGAL RIGHTS IN THE SETTLEMENT:	
<p>RECEIVE A PAYMENT FROM THE SETTLEMENT.</p> <p><u>CLASS MEMBERS DO NOT NEED TO SUBMIT A CLAIM FORM.</u></p>	<p>If you are a member of the Class (defined in Paragraph 42 below), you may be eligible to receive a distribution from the Settlement proceeds. Specifically, the Net Settlement Fund will be distributed on a pro rata basis to those Settlement Class Members who held GGP shares at the time such shares were converted into the right to receive the Merger Consideration (defined below) in connection with the Closing (defined below). Class Members do not need to submit a claim form or take any other action in order to be entitled to receive a distribution from the Settlement. Rather, distribution from the Settlement to Eligible Stockholders (defined below) will be paid directly. <i>See</i> Paragraphs 49-56 below for further discussion.</p>
<p>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN [●], 2024.</p>	<p>If you are a member of the Class and would like to object to the proposed Settlement, the proposed Plan of Allocation, or Class Counsel's request for a Fee and Expense Award, you may write to the Court and explain the reasons for your objection. <i>See</i> Paragraphs 63-68 below for further discussion.</p>
<p>ATTEND A HEARING ON [●], 2024, AT [●] [●].M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN [●], 2024.</p>	<p>Filing a written objection and notice of intention to appear that is received by [●], 2024 allows you to speak in Court, at the discretion of the Court, about your objection. In the Court's discretion, the [●], 2024 hearing may be conducted by telephone or videoconference. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection. <i>See</i> Paragraphs 60-62 below for further discussion.</p>

WHAT THIS NOTICE CONTAINS

What Is The Purpose Of This Notice?	Page [●]
What Is This Case About?	Page [●]
How Do I Know If I Am Affected By The Settlement?	Page [●]
What Are The Terms Of The Settlement?	Page [●]
What Are The Parties' Reasons For The Settlement?	Page [●]
How Much Will My Payment From The Settlement Be? How Will I Receive My Payment?	Page [●]
What Will Happen If The Settlement Is Approved? What Claims Will The Settlement Release?	Page [●]
How Will Class Counsel Be Paid?	Page [●]
When And Where Will The Settlement Hearing Be Held? Do I Have To Come To The Hearing? May I Speak At The Hearing If I Do Not Like The Settlement?	Page [●]
Can I See The Court File? Whom Should I Contact If I Have Questions?	Page [●]
What If I Held Stock On Someone Else's Behalf?	Page [●]

WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to notify Class Members of the existence of the Action and the terms of the proposed Settlement. The Notice is also being sent to inform Class Members of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Class Counsel for a Fee and Expense Award in connection with the Settlement (the "Settlement Hearing"). See Paragraphs 60-62 below for details about the Settlement Hearing, including the location, date, and time of the hearing.

2. The Court directed that this Notice be mailed or made available to you because you may be a member of the Class. The Court has directed us to provide this Notice because, as a Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed Settlement generally affects your legal rights. Please Note: The Court may approve the proposed Settlement with

such modifications as the Parties may agree to, if appropriate, without further notice to the Class.

3. The issuance of this Notice is not an expression by the Court of any findings of fact or any opinion concerning the merits of any claim in the Action, and the Court has not yet decided whether to approve the Settlement. If the Court approves the Settlement, then payments to Eligible Stockholders will be made after any appeals are resolved.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or an Eligible Stockholder or that you will be entitled to receive a payment from the Settlement.

WHAT IS THIS CASE ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS, AND THESE RECITATIONS SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

4. In this Action, Plaintiffs allege that Defendants breached fiduciary duties owed to GGP stockholders in connection with the Merger and/or aided and abetted such alleged breaches of duty, as described below. Defendants deny all allegations of wrongdoing and liability.

5. On November 11, 2017, BPY made an offer to GGP to acquire all of the shares of GGP common stock that BPY did not already own. Negotiations followed and on March 26, 2018, BPY and GGP entered into an Agreement and Plan of Merger (such merger agreement with any amendments thereto, the “Merger Agreement”), pursuant to which, among other things, BPY would acquire all of the shares of GGP common stock that it did not already own (the “Merger”).

6. On April 10, 2018, Plaintiff Arthur Susman commenced an action bearing the caption *Susman v. Clark, et al.*, C.A. No. 2018-0267-JRS (the “Susman Action”), on behalf of himself and all other similarly situated GGP stockholders, against Defendants and GGP, asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger.

7. On April 11, 2018, Plaintiff Robert Lowinger commenced an action bearing the caption *Lowinger v. Mathrani, et al.*, C.A. No. 2018-0272-JRS (the “Lowinger Action”), on behalf of himself and all other similarly situated GGP stockholders, against Defendants, GGP, and Goldfinch Merger Sub Corp. (“Goldfinch”), also asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger.

8. On April 19, 2018, the Court entered an Order, which consolidated the Susman and Lowinger Actions for all purposes into the Action, appointed the law firms of Prickett, Jones & Elliot, P.A. and Stull, Stull & Brody as co-lead counsel in the Action, and designated the Verified Class Action Complaint filed in the Susman Action as the operative complaint in the Action (the “Initial Complaint”).

9. On May 9 and 10, 2018, Defendants and GGP filed motions to dismiss the Initial Complaint under Court of Chancery Rule 12(b)(6).

10. On May 10, 2018, Plaintiffs Susman and Lowinger filed a Consolidated Amended Shareholder Class Action Complaint (the “First Amended Complaint”) in the Action, on behalf of themselves and all other similarly situated GGP stockholders, against Defendants, GGP, and Goldfinch, asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger, along with a motion for expedited proceedings and a motion for a preliminary injunction.

11. On June 11, 2018, the Parties filed a stipulation pursuant to which Plaintiffs agreed to withdraw their motion for expedited proceedings and motion for a preliminary injunction and GGP agreed to issue additional disclosures concerning the Merger.

12. On June 27, 2018, GGP filed a definitive proxy statement pursuant to Section 14(a) of the Securities Exchange Act of 1934 with the United States Securities and Exchange Commission relating to the Merger (such proxy statement together with any preliminary proxy filings, as well as any amendments or supplements thereto, the “Proxy”).

13. On July 9, 2018, Plaintiff Randy Kosinski served a books-and-records demand on GGP under 8 *Del. C.* § 220.

14. On July 25, 2018, Plaintiff Kosinski commenced a books and records action under 8 *Del. C.* § 220, bearing the caption *Kosinski v. GGP, Inc.*, C.A. No. 2018-0540-KSJM (the “220 Action”).

15. On July 26, 2018, GGP stockholders voted to approve the Merger.
16. On August 28, 2018, the Merger closed (the “Closing”), with stockholders receiving cash and either BPY units or stock in a new REIT (the “Merger Consideration”).
17. On October 24, 2018, Plaintiff Kosinski moved for summary judgment against GGP in the 220 Action, and thereafter withdrew his motion.
18. On January 7, 2019, Plaintiffs Susman and Lowinger filed a Consolidated Verified Second Amended Shareholder Class Action Complaint (the “Second Amended Complaint”) in the Action, on behalf of themselves and all other similarly situated former GGP stockholders, against Defendants, GGP, and Goldfinch, asserting claims for breach of fiduciary duty and aiding and abetting breach of fiduciary duty in connection with the Merger.
19. On March 1, 2019, Defendants, GGP, and Goldfinch filed motions to dismiss the Second Amended Complaint under Court of Chancery Rule 12(b)(6), along with opening briefs in support of their motions.
20. On March 6, 2019, Plaintiff Kosinski filed a motion in this Action, seeking: (a) to intervene in this Action; and (b) to stay briefing on Defendants’ motions to dismiss the Second Amended Complaint until after the conclusion of the 220 Action.
21. On April 5, 2019, September 26, 2019, November 18, 2019, and January 21, 2020, the Court entered Orders staying the Action during the pendency of the 220 Action.
22. As part of the 220 Action, Plaintiff Kosinski and GGP met and conferred on a variety of discovery matters. Plaintiff Kosinski produced over 5,000 pages of documents and a privilege log in response to GGP’s discovery requests and responded to GGP’s interrogatories. GGP conducted a deposition of Plaintiff Kosinski. Following the deposition, the parties submitted pre-trial briefing, a pre-trial order, and joint exhibits to the Court.
23. On August 28, 2019, the Court in the 220 Action held that Plaintiff Kosinski had stated proper purposes upon which to seek books and records from GGP, and ordered the parties to meet and confer concerning the scope of a production of GGP books and records that would be necessary and essential to meet Plaintiff Kosinski’s proper purposes.

24. Between September 2019 and January 2020, GGP produced 8,804 pages of documents to Plaintiff Kosinski in connection with the 220 Action.

25. On March 4, 2020, the Court entered an Order appointing Plaintiffs Kosinski and Susman as lead Plaintiffs in the Action (the “Lead Plaintiffs”), Wolf Popper LLP, Prickett, Jones & Elliott, P.A., and the Law Office of Frank DiPrima, P.A. as lead counsel for Plaintiffs (“Lead Counsel”), and an executive committee consisting of Lead Counsel and Stull, Stull & Brody and Long Law, LLC (collectively, “Class Counsel”).²

26. On May 11, 2020, Plaintiffs filed a Consolidated Verified Third Amended Stockholder Class Action Complaint (the “Complaint”) in the Action, on behalf of themselves and all other similarly situated former GGP stockholders, against Defendants, asserting claims for breach of fiduciary duty, aiding and abetting breach of fiduciary duty, and unjust enrichment in connection with the Merger.

27. On July 6, 2020, Defendants filed motions to dismiss the Complaint under Court of Chancery Rule 12(b)(6) (the “Motions to Dismiss”), which motions were fully briefed and submitted to the Court for decision following argument on November 16, 2020.

28. On December 31, 2020, the Court requested supplemental letter briefing on Defendants’ Motions to Dismiss in connection with Plaintiffs’ claims regarding stockholder appraisal rights, which the Parties provided on February 18, 2021.

29. On May 25, 2021, the Court issued a Memorandum Opinion granting the Motions to Dismiss in their entirety and dismissing the Action with prejudice.

30. On June 25, 2021, Plaintiffs appealed to the Delaware Supreme Court the portions of the Court’s May 25, 2021 Memorandum Opinion related to GGP stockholder appraisal rights and the disclosure of those rights in the Proxy.

31. On July 19, 2022, the Delaware Supreme Court affirmed in part and reversed in part the portion of the May 25, 2021 Memorandum Opinion appealed by Plaintiffs and remanded the Action for further proceedings.

² Long Law, LLC was substituted as counsel for Plaintiff Kosinski on March 8, 2021, with Rigrodsky Law, P.A. withdrawing as counsel.

32. On October 7, 2022, following remand, the Court, following letter briefing on the matter, bifurcated the Action into liability and damages phases.

33. On November 17, 2022, four separate Defendants or groups of Defendants filed four separate Answers to the Complaint.

34. On May 9, 2023, the Court entered a Stipulation and Order for the Production and Exchange of Confidential and Highly Confidential Information (the “Confidentiality Order”).

35. Between December 2022 and December 2023, the Parties engaged in discovery: (i) Plaintiffs propounded 26 requests for the production of documents to Defendants, served 309 interrogatories including subparts directed to Defendants, served 55 requests for admission including subparts directed to Defendants, and served subpoenas on four third-parties; (ii) Plaintiffs obtained approximately 573,590 pages of documents from their discovery requests propounded to Defendants and third-parties, as well as responses to interrogatories; (iii) Plaintiffs filed a motion for a single trial, a motion to compel discovery against BPY and a third-party with respect to BPY’s advice of counsel defense, and a motion to amend the case schedule; (iv) Plaintiffs conducted 10 depositions of Defendants and third-parties; (v) Plaintiffs responded to 25 document requests and 20 interrogatories propounded by BPY and produced approximately 6,208 pages of documents in response to Defendants’ discovery requests; (vi) Defendants conducted a second deposition of Plaintiff Kosinski; and (vii) the Parties engaged in numerous written and telephonic meet and confer sessions regarding discovery, class certification, and case scheduling matters.

36. Between September 2023 and December 2023, while discovery was ongoing, the Parties engaged in discussions concerning, among other things, the merits of the claims and defenses asserted in the Action.

37. On November 21, 2023, the Parties engaged in a full-day, 13-hour mediation with David Murphy, Esq. of Phillips ADR Enterprises (the “Mediator”), which did not result in a resolution of the Action that day.

38. On December 4, 2023, the Special Committee Defendants filed a letter with the Court requesting leave to move for summary judgment on all remaining claims against the Special Committee Defendants. The Court scheduled a hearing on the Special Committee Defendants’ letter request for December 11, 2023. On December 7, 2023, Mr. Mathrani filed a letter with the Court requesting leave to move for summary judgment on all remaining claims against Mr. Mathrani.

39. Between November 22, 2023 and December 10, 2023, the Parties engaged in numerous follow-up discussions with the Mediator, which, on December 10, 2023, resulted in the Parties' agreement to a double-blind Mediator's proposal of \$42,500,000 in full settlement of all claims and defenses asserted in the Action and the release of all the Released Claims as set forth in this Stipulation. On December 11, 2023, the Parties advised the Court of their agreement and asked that the case schedule, which included a trial beginning January 24, 2024, be vacated. The Court entered an order vacating the case schedule later that day.

40. On March 27, 2024, the Parties entered into the Stipulation, which reflects the final and binding agreement among the Parties and supersedes the agreement in principle to settle the Action.

41. On [●], 2024, the Court entered a Scheduling Order directing that this Notice of the Settlement be provided to potential Class Members, and scheduling the Settlement Hearing to, among other things, consider whether to grant final approval of the Settlement.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

42. If you are a member of the Class, you are subject to the Settlement. The Class preliminary certified by the Court solely for purposes of the Settlement consists of:

All record and beneficial holders of GGP common stock who purchased, acquired, or held such securities at any time during the period between November 11, 2017 and August 28, 2018, inclusive, but excluding: (a) Defendants; (b) members of the Immediate Family of any Individual Defendant; (c) any Person who was an officer or director of GGP as of Closing and any members of their Immediate Family; (d) any parent, subsidiary, or entity affiliate of Defendants, as applicable; (e) any entity in which any Defendant or any other excluded person or entity has, or had as of Closing, a controlling interest; and (f) the legal representatives, heirs, estates, successors, or assigns of any such excluded persons or entities (the "Excluded Persons").

PLEASE NOTE: The Class is a non-opt-out settlement class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Accordingly, Class Members do not have the right to exclude themselves from the Class.

WHAT ARE THE TERMS OF THE SETTLEMENT?

43. In consideration of the settlement of Plaintiffs' Released Claims (defined in Paragraph 57 below) against Defendants' Released Parties (defined in Paragraph 57 below), BPY and/or GGP will pay or cause the Insurance Carriers to pay the Settlement Amount into an interest-bearing escrow account for the benefit of the Class in accordance with the Stipulation. See Paragraphs 49-56 below for details about the distribution of the Settlement proceeds to Eligible Stockholders.

44. Defendants' Released Parties (except for the Insurance Carriers or their successors-in-interest) shall bear no personal responsibility for any payment in connection with the Stipulation or the Settlement.

WHAT ARE THE PARTIES' REASONS FOR THE SETTLEMENT?

45. Plaintiffs believe that the claims asserted in the Action have merit, but also believe that the Settlement set forth in the Stipulation provides substantial and immediate benefits for the Class. In addition to these substantial benefits, Plaintiffs and Class Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Action; (ii) the probability of success on the merits; (iii) the inherent problems of proof associated with, and possible defenses to, the claims asserted in the Action; (iv) the desirability of permitting the Settlement to be consummated according to its terms; (v) the expense and length of continued proceedings necessary to prosecute the Action through trial and appeals; and (vi) the conclusion of Plaintiffs and Class Counsel that the terms and conditions of the Settlement and the Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Class to settle the claims asserted in the Action on the terms set forth in the Stipulation.

46. Based on Class Counsel's thorough review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, Class Counsel believe that the Settlement set forth in the Stipulation is fair, reasonable, and adequate, and confers substantial benefits upon the Class. Based upon Class Counsel's evaluation, as well as their own evaluations, Plaintiffs have determined that the Settlement is in the best interests of the Class, and have agreed to the terms and conditions set forth in the Stipulation.

47. Defendants deny any and all allegations of wrongdoing, fault, liability, or damages with respect to Plaintiffs' Released Claims, including, but not limited to,

any allegations that Defendants have committed any violations of law or breach of any duty owed to GGP stockholders, that the stockholder vote in favor of the Merger was not fully informed, that the disclosures concerning the Merger were inadequate, that the Merger was not entirely fair to, or in the best interests of, GGP stockholders, that Defendants have acted improperly in any way, that Defendants have any liability or owe any damages of any kind to Plaintiffs and/or the Class, and/or that any Defendant was unjustly enriched in the Merger. Defendants maintain that their conduct was at all times proper and in compliance with applicable law, and the Individual Defendants further maintain that their conduct was at all times in the best interests of GGP and its stockholders. Defendants also deny that GGP's stockholders were harmed by any conduct of Defendants that was alleged, or that could have been alleged, in the Action. Each of the Defendants asserts that, at all relevant times, such Defendant acted in good faith.

48. Nevertheless, Defendants have determined to enter into the Settlement on the terms and conditions set forth in the Stipulation solely to put Plaintiffs' Released Claims to rest, finally and forever, without in any way acknowledging any wrongdoing, fault, liability, or damages. For the avoidance of doubt, nothing in the Stipulation or the Settlement shall be construed as an admission by Defendants of any wrongdoing, fault, liability, or damages whatsoever.

<p>HOW MUCH WILL MY PAYMENT FROM THE SETTLEMENT BE? HOW WILL I RECEIVE MY PAYMENT?</p>
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49. If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed on a *pro rata* basis to those Settlement Class Members who held GGP shares at the time such shares were converted into the right to receive the Merger Consideration in connection with the Closing. **Please Note: If you are eligible to receive a payment from the Net Settlement Fund, you do not have to submit a claim form or take any other action in order to receive your payment.**

50. As stated above, the Settlement Amount will be deposited into an interest-bearing escrow account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Amount plus any interest accrued thereon less (i) any Taxes or Tax Expenses, (ii) any Administration Costs or Notice Costs, (iii) any Fee and Expense Award awarded by the Court, and (iv) any other costs or fees approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

51. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

52. The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, www.[●].com.

PROPOSED PLAN OF ALLOCATION

53. The Net Settlement Fund will be distributed on a *pro rata* basis to Eligible Stockholders. “Eligible Stockholders” means Eligible Beneficial Holders (defined in Paragraph 54 below) and Eligible Record Holders (defined in Paragraph 55 below).

54. “Eligible Beneficial Holder” means the ultimate beneficial owner of any shares of GGP common stock held of record by Cede & Co. (“Cede”) at the time such shares were converted into the right to receive the Merger Consideration in connection with the Closing, provided that no Excluded Person may be an Eligible Beneficial Holder.

55. “Eligible Record Holder” means the record holder of any shares of GGP common stock, other than Cede, at the time such shares were converted into the right to receive the Merger Consideration in connection with the Closing, provided that no Excluded Person may be an Eligible Record Holder.

56. Subject to Court approval in the Class Distribution Order,³ Class Counsel will direct the Settlement Administrator to allocate the Net Settlement Fund among Eligible Stockholders on a pro rata, per-share basis and distribute the Net Settlement Amount to Eligible Stockholders as follows:

(i) For Eligible Beneficial Holders whose Merger Consideration was distributed through Cede, as nominee for the Depository Trust Company (“DTC”), the Settlement Administrator shall send their portion of the Net Settlement Fund to

³ “Class Distribution Order” means an order authorizing the specific distribution of the Net Settlement Fund.

DTC for distribution. The Settlement Administrator shall instruct DTC Participants to distribute the Eligible Beneficial Holders' portion of the Net Settlement Fund to Eligible Beneficial Holders in the same manner in which the DTC Participants distributed proceeds in connection with the Merger. The Settlement Administrator shall provide DTC Participants with a list of Excluded Persons and direct the DTC Participants not to distribute any payment to any Excluded Person. DTC's sole obligation in connection with the Settlement shall be to distribute the Eligible Beneficial Holders' portion of the Net Settlement Fund to DTC Participants in accordance with this Paragraph and DTC rules and procedures, and DTC shall not be responsible for any errors in the calculation of any distribution or for any failure by the Settlement Administrator, Defendants, or Class Counsel to identify the Excluded Persons.

(ii) For Eligible Record Holders, the Settlement Administrator shall send their portion of the Net Settlement Fund to the address listed on the stockholder register or other relevant books and records of GGP or its transfer agent.

(iii) If there is any balance remaining in the Escrow Account after six (6) months from the date of initial distribution (whether by reason of tax refunds; uncashed checks; amounts returned by Excluded Persons, to the extent they receive settlement payments; or for any other reason), Class Counsel may petition the Court for reimbursement of their time at applicable hourly rates and expenses incurred in the administration of the Settlement Fund. After the Court's consideration and authorization of any such reimbursement, Class Counsel shall, if feasible, reallocate such balance among Eligible Stockholders who deposited the checks sent (or had the funds paid directly by DTC) in the initial distribution in an equitable and economic fashion. Thereafter, any balance which still remains in the Settlement Fund shall escheat to the State of Delaware.

<p>WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED? WHAT CLAIMS WILL THE SETTLEMENT RELEASE?</p>

57. If the Settlement is approved, the Court will enter an Order and Final Judgment (the "Order and Final Judgment"). Pursuant to the Order and Final Judgment, the claims asserted against Defendants in the Action will be dismissed with prejudice and the following releases will occur:

(i) **Release of Claims by Plaintiffs and the Class:** Upon the Effective Date, Plaintiffs and each and every Class Member, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-

interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall have fully, finally, and forever released, settled, and discharged Defendants' Released Parties (as defined below) from and with respect to every one of Plaintiffs' Released Claims (as defined below), and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Plaintiffs' Released Claims against any of Defendants' Released Parties.

"Defendants' Released Parties" means Defendants, GGP, Goldfinch, and the Insurance Carriers, and any and all of their respective current and former directors, officers, employees, employers, parent entities, controlling persons, owners, members, principals, affiliates, subsidiaries, managers, partners, limited partners, general partners, stockholders, representatives, attorneys, financial or investment advisors, consultants, accountants, investment bankers, commercial bankers, agents, heirs, executors, trustees, personal representatives, estates, administrators, predecessors, successors, assigns, insurers, and reinsurers.

"Plaintiffs' Released Claims" means any and all actions, causes of action, suits, liabilities, claims, rights of action, debts, sums of money, covenants, contracts, controversies, agreements, promises, damages, contributions, indemnities, and demands of every nature and description, whether or not currently asserted, whether known claims or Unknown Claims (as defined below), suspected, existing, or discoverable, whether arising under federal, state, common, or foreign law, whether based in contract, tort, statute, law, equity, or otherwise (including, but not limited to, federal and state securities laws), that Plaintiffs or any other Class Member (a) asserted in the Action or (b) ever had, now have, or hereafter can, shall, or may have, directly, representatively, derivatively, or in any other capacity that (1) in full or in part, concern, relate to, arise out of, or are any way connected to the claims, allegations, transactions, facts, circumstances, events, acts, disclosures, statements, representations, omissions, or failures to act alleged, set forth, referred to, or involved in the Action, or (2) arise out of, are based upon, relate to, or concern (i) the Merger, (ii) the Merger Agreement, (iii) the Proxy, (iv) any other transactions or disclosures relating to or concerning the Merger, or (v) the participation of any of Defendants' Released Parties with respect to any of the foregoing. For the avoidance of doubt, Plaintiffs' Released Claims shall not include the right to enforce this Stipulation or the Settlement.

(ii) **Release of Claims by Defendants:** Upon the Effective Date, Defendants, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall have fully, finally, and forever released, settled, and discharged Plaintiffs' Released Parties (as defined below) from and with respect to every one of Defendants' Released Claims (as defined below), and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Defendants' Released Claims against any of Plaintiffs' Released Parties.

"Plaintiffs' Released Parties" means Plaintiffs, all other Class Members, and Class Counsel, and any and all of their respective current and former directors, officers, employees, employers, parent entities, controlling persons, owners, members, principals, affiliates, subsidiaries, managers, partners, limited partners, general partners, stockholders, representatives, attorneys, financial or investment advisors, consultants, accountants, investment bankers, commercial bankers, agents, heirs, executors, trustees, personal representatives, estates, administrators, predecessors, successors, assigns, insurers, and reinsurers.

"Defendants' Released Claims" means any and all actions, causes of action, suits, liabilities, claims, rights of action, debts, sums of money, covenants, contracts, controversies, agreements, promises, damages, contributions, indemnities, and demands of every nature and description, whether or not currently asserted, whether known claims or Unknown Claims (as defined below), suspected, existing, or discoverable, whether arising under federal, state, common, or foreign law, whether based in contract, tort, statute, law, equity, or otherwise that Defendants ever had, now have, or hereafter can, shall, or may have, directly, representatively, derivatively, or in any other capacity that, in full or in part, concern, relate to, arise out of, or are in any way connected to the institution, prosecution, or settlement of the claims and allegations against Defendants in the Action. For the avoidance of doubt, Defendants' Released Claims shall not include the right to enforce this Stipulation or the Settlement.

"Unknown Claims" means (i) any Plaintiffs' Released 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 Defendants' Released Parties, and (ii) any Defendants' Released Claims that any Defendant does not know or suspect to exist

in his, her, or its favor at the time of the release of Plaintiffs' Released Parties, including, in both (i) and (ii), without limitation, those which, if known, might have affected the decision to enter into the Settlement or to object or not to object to the Settlement. With respect to the Released Claims, the Parties stipulate and agree that, upon the occurrence of the Effective Date, the Parties shall expressly, and by operation of the Order and Final Judgment, each Class Member shall be deemed to have, and shall have, expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under Cal. Civ. Code § 1542 or any law of the United States or any state of the United States or territory of the United States, or principle of common law, that 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.

The Parties acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the Parties and Class Members (by operation of law), to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The Parties acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of "Plaintiffs' Released Claims" and "Defendants' Released Claims" was separately bargained for and was a material element of the Settlement and was relied upon by each and all of Plaintiffs and Defendants in entering into the Stipulation.

58. By Order of the Court, all proceedings in the Action against Defendants, other than proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiffs and all other Class Members, and anyone acting or purporting to act on behalf of, in the stead of, or derivatively for, any Class Member, from commencing, pursuing, prosecuting, instigating,

maintaining, or in any way participating in the commencement, pursuit, continuation, or prosecution of any action asserting any of the Plaintiffs' Released Claims against any of Defendants' Released Parties.

HOW WILL CLASS COUNSEL BE PAID?

59. Class Counsel have not received any payment for their services in pursuing claims in the Action on behalf of the Class, nor have Class Counsel been paid for their litigation expenses incurred in connection with the Action. Concurrent with seeking final approval of the Settlement, Class Counsel intends to apply to the Court for a Fee and Expense Award up to 28.5% of the Settlement Fund plus reimbursement of litigation expenses incurred in connection with the Action and service awards to Lead Plaintiffs not to exceed \$10,000 each. The Court will determine the amount of the Fee and Expense Award. The Fee and Expense Award will be paid solely from (and out of) the Settlement Fund in accordance with the terms of the Stipulation. Class Members are not personally liable for any portion of the Fee and Expense Award.

WHEN AND WHERE WILL THE SETTLEMENT HEARING BE HELD? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DO NOT LIKE THE SETTLEMENT?

60. **Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the Settlement Hearing. Class Members can recover from the Settlement without attending the Settlement Hearing.**

61. Please Note: The date and time of the Settlement Hearing may change without further written notice to Class Members. In addition, the Court may decide to conduct the Settlement Hearing remotely by telephone or videoconference, or otherwise allow Class Members to appear at the hearing remotely by phone or video, without further notice to Class Members. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate remotely by phone or video, it is important that you monitor the Court's docket and the Settlement website, www.[●].com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing, or updates regarding in-person or remote appearances at the hearing, will be**

posted to the Settlement website, www.[●].com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing remotely by telephone or videoconference, the information needed to access the conference will be posted to the Settlement website, www.[●].com.

62. The Settlement Hearing will be held on [●], 2024, at [●] [●].m., before The Honorable Nathan A. Cook, Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things: (i) determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Class Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Class Counsel should be finally appointed as Class counsel for the Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether to approve the Fee and Expense Application for attorneys' fees not to exceed 28.5% of the Settlement plus reimbursement of litigation expenses and service awards to Plaintiffs not to exceed \$10,000 each to be paid out of the Settlement Fund; (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Class Counsel's application for a Fee and Expense Award; and (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement.

63. Any Class Member may file a written objection to the Settlement, the proposed Plan of Allocation, and/or Class Counsel's application for the Fee and Expense Award (an "Objector"); provided, however, that no Objector shall be heard or entitled to object unless **on or before [●], 2024**, such person **(1)** files their written objection, together with copies of all other papers and briefs supporting the objection specified in Paragraph 64 below, with the Register in Chancery at the address set forth below; **(2)** serves such papers (electronically by File & ServeXpress, by hand, by first class U.S. mail, or by express service) on Lead Counsel and Defendants' Counsel at the addresses set forth below; and **(3)** emails a copy of the written objection to the below email addresses for Lead Counsel and Defendants' Counsel.

REGISTER IN CHANCERY

Register in Chancery
Court of Chancery of the State of Delaware
Leonard L. Williams Justice Center
500 North King Street
Wilmington, Delaware, 19801

LEAD COUNSEL

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64. Any objections must: (i) identify the case name and civil action number, “*In re GGP, Inc. Stockholder Litigation*, Consolidated C.A. No. 2018-0267-NAC”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class. Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector’s broker containing the transactional and holding

information found in an account statement. Lead Counsel may request that the Objector submit additional information or documentation sufficient to prove that the objector is a Class Member.

65. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

66. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the mailing and email addresses set forth in Paragraph 63 above so that the notice is *received on or before* [●], 2024.

67. The Settlement Hearing may be adjourned by the Court without further written notice to Class Members. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel or the Settlement Administrator.

68. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection (including the right to appeal) and shall be forever foreclosed from making any objection to the Settlement, the proposed Plan of Allocation, Class Counsel's application for the Fee and Expense Award, or any other matter related to the Settlement or the Action, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

69. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801. Additionally,

copies of the Stipulation, the Complaint, and pertinent orders entered by the Court will be posted on the Settlement website, [www.\[●\].com](http://www.[●].com). If you have questions regarding the Settlement, you may contact the Settlement Administrator: [●]; or the following Lead Counsel: Samuel L. Closic, Esq., Prickett, Jones & Elliot, P.A., 1310 King Street, Wilmington, Delaware, 19801, (302) 888-6500, slclosic@prickett.com.

WHAT IF I HELD STOCK ON SOMEONE ELSE’S BEHALF?

70. If you are a broker or other nominee that held GGP common stock at any time during the Class Period for the beneficial interest of persons or entities other than yourself, you are requested, within seven (7) calendar days of receipt of this Notice, to either: (i) request from the Settlement Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; or (ii) provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator at: [●]. If you choose the second option, the Settlement Administrator will send a copy of the Postcard Notice to the beneficial owners.

71. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought, not to exceed \$0.05 plus postage at the current pre-sort rate used by the Claims Administrator per mailed Postcard Notice. Copies of this Notice and the Postcard Notice may also be obtained from the Settlement website, [www.\[●\].com](http://www.[●].com), by calling the Settlement Administrator toll free at [●], or by emailing the Settlement Administrator at [●].

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE.

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE:

Dated: _____, 2024



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GGP, INC. STOCKHOLDER
LITIGATIONCONSOLIDATED
C.A. No. 2018-0267-NAC**SUMMARY NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF STOCKHOLDER CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

TO: All record and beneficial holders of GGP Inc. (“GGP”) common stock who purchased, acquired, or held such securities at any time from November 11, 2017 through and including August 28, 2018 (the “Class Period”) but excluding the Excluded Persons (the “Class”).¹

PLEASE READ THIS SUMMARY NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the Court of Chancery of the State of Delaware (the “Court”), that the above-captioned stockholder class action (the “Action”) is pending. In the Action, Plaintiffs allege that Defendants (identified below) breached fiduciary duties owed to GGP stockholders in connection with the acquisition by Defendant Brookfield Property Partners L.P. (“BPY”) of the GGP stock it did not already own (the “Merger”) and/or aided and abetted such alleged breaches of duty. BPY made its first Merger offer on November 11, 2017, and the Merger closed on August 28, 2018 (the “Closing”). Defendants deny all allegations of wrongdoing and liability.

YOU ARE ALSO NOTIFIED that Plaintiffs Randy Kosinski, Arthur Susman, and Robert Lowinger (“Plaintiffs”), individually and on behalf of the Class, and Defendants BPY, Mary Lou Fiala, Janice R. Fukakusa, John K. Haley, Daniel B. Hurwitz, Christina M. Lofgren, Richard B. Clark, J. Bruce Flatt, Brian W. Kingston,

¹ Any capitalized terms used in this Summary Notice that are not otherwise defined in this Summary Notice shall have the meanings given to them in the Stipulation and Agreement of Compromise, Settlement, and Release between Plaintiffs and Defendants, dated March 27, 2024 (the “Stipulation”). Copies of the Stipulation and the full Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear (the “Notice”) are available at the Settlement website, [www.\[●\].com](http://www.[●].com).

and Sandeep Mathrani (collectively, the “Individual Defendants,” and, together with BPY, the “Defendants,” and Defendants and Plaintiffs, the “Parties,” and each a “Party”) have reached a proposed settlement of the Action for \$42,500,000 in cash (the “Settlement Amount”) as set forth in the Stipulation (the “Settlement”), a copy of which is available at [www.\[●\].com](http://www.[●].com). The Settlement, if approved by the Court, will resolve all claims in the Action.

A hearing (the “Settlement Hearing”) will be held on [●], 2024 at [●] [●].m., before The Honorable Nathan A. Cook, Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things: (i) determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Class Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Class Counsel should be finally appointed as Class counsel for the Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether to approve the Fee and Expense Application for attorneys’ fees not to exceed 28.5% of the Settlement plus reimbursement of litigation expenses and service awards to Plaintiffs not to exceed \$10,000 each to be paid out of the Settlement Fund; (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or the Fee and Expense application; and (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, [www.\[●\].com](http://www.[●].com).

If you are a member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Net Settlement Fund. If you have not yet received the Notice or Postcard Notice, you may obtain a copy of the Notice by contacting the Settlement Administrator at [●]. A copy of the Notice can also be downloaded from the Settlement website, [www.\[●\].com](http://www.[●].com).

If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed on a *pro rata* basis to those Settlement Class Members who held GGP shares at the time such shares were converted into the right to receive the Merger Consideration in connection with the Closing. As explained in further detail in the Notice, **Settlement Class Members do not need to submit a claim form or take any other action to be entitled to payment.**

Any objections to the Settlement, the proposed Plan of Allocation, or Class Counsel's application for the Fee and Expense Award must be filed with the Register in Chancery in the Court of Chancery of the State of Delaware and delivered to Lead Counsel and Defendants' Counsel such that they are *received no later than [●], 2024*, in accordance with the instructions set forth in the Notice.

Please do not contact the Court or the Office of the Register in Chancery regarding this Summary Notice. All questions about this Summary Notice, the Settlement, or your eligibility to participate in the Settlement should be directed to the Settlement Administrator or Lead Counsel.

Requests for the Notice should be made to the Settlement Administrator:

[●]

Inquiries, other than requests for the Notice, should be made to the following Lead Counsel:

Samuel L. Closic
Prickett, Jones & Elliot, P.A.
1310 King Street
Wilmington, Delaware 19801
(302) 888-6500
slclosic@prickett.com

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE:

Dated: _____, 2024

EXHIBIT D

Important Court-Ordered Notice Regarding Class Action Settlement

In re GGP, Inc. Stockholder Litigation, Case No. 2018-0267-NAC
(Delaware Court of Chancery)

TO: All record and beneficial holders of GGP Inc. (“GGP”) common stock who purchased, acquired, or held such securities at any time from November 11, 2017 through and including August 28, 2018 (the “Class Period”) but excluding the Excluded Persons (the “Class Members”)

You may be entitled to a CASH payment. This Notice may affect your legal rights. Please read it carefully.

Capitalized terms not defined herein are defined in the settlement stipulation available at [www.\[\]\(\).com](http://www.[]().com).

Notice to Persons or Entities Holding Record Ownership on Behalf of Others: If you are a broker or other nominee that held GGP common stock on behalf of Class Members for the beneficial interest of persons or entities other than yourself, you are requested to **promptly** request from the Settlement Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners or provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator. You may be entitled to reimbursement for your costs, as set forth in the Notice.

Filed: Mar 27 2024 04:37PM EDT
Transaction ID 72532324
Case No. 2018-0267-NAC

In re GGP, Inc. Stockholder Litigation

Settlement Post Office

P.O. Box 173012

Wilmington, DE 19887

Toll-Free Number: [●]

[www.\[\]\(\).com](http://www.[]().com)

Email: info@GGPStockholderLitigation.com.



[Postage Prepaid]

VISIT THE SETTLEMENT WEBSITE BY SCANNING THIS QR CODE:

[QR CODE]

Name
Address
City, State
Zip

Why Did I Receive This Notice? The Parties to the above-captioned stockholder class action (the “Action”) pending in the Delaware Court of Chancery (the “Court”) since 2018 have reached a proposed settlement (the “Settlement”) on terms and conditions set forth in a settlement stipulation dated March 27, 2024 (the “Stipulation”). This Postcard Notice advises potential Settlement Class Members of information about the Action and the proposed Settlement. You were sent this Postcard because you or someone in your family may have purchased or otherwise acquired GGP stock during the Class Period. The Stipulation and Notice are available on the Settlement Website, or by request to Settlement Administrator, whose information is on the front of this Postcard. **Please do not contact the Court, the Register in Chancery, or Defendants Regarding this Notice.**

What Is The Case About? Plaintiffs allege that Defendants breached fiduciary duties owed to GGP stockholders in connection with the acquisition by Defendant Brookfield Property Partners L.P. (“BPY”) of the GGP stock it did not already own (the “Merger”) and/or aided and abetted such alleged breaches of duty. BPY made its first Merger offer on November 11, 2017, and the Merger closed on August 28, 2018 (the “Closing”). Defendants deny all allegations of wrongdoing and liability.

What Is The Proposed Settlement? Pursuant to the proposed Settlement, Defendants and/or their insurers will pay \$42,500,000.00 in cash. In exchange, Class Members will release all Plaintiffs’ Released Claims against Defendants’ Released Parties. For all details of the releases, read the Stipulation and Notice, available on the Settlement Website.

When And Where Will The Court Decide Whether To Approve The Settlement? A Settlement Hearing will be held before the Court on [●], 2024, at [●] [●].m., at the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801 (the “Settlement Hearing”). At the Settlement Hearing, the Court will, among other things: determine whether to finally certify this Action as a non-opt-out class action; determine whether the proposed Settlement is fair, reasonable and adequate to the Settlement Class, and should be approved; determine whether to approve Class Counsel’s application for attorneys’ fees not to exceed 28.5% of the Settlement plus reimbursement of litigation expenses and service awards to Plaintiffs not to exceed \$10,000 each; and hear and consider any objections to the Settlement or Class Counsel’s application. Any objections must be filed with the Register in Chancery and delivered to counsel for the parties such that they are received no later than [●], 2024, in accordance with the instructions in the Notice. The Court may change the date or time of the Settlement Hearing without further notice to the Class Members. Please check the Settlement Website for any changes to the Settlement Hearing.

How Will Class Members Receive Payment From The Settlement? If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed on a pro rata basis to those Class Members who held GGP shares at the time such shares were converted into the right to receive the Merger Consideration in connection with the Closing. **Class Members do not need to submit a claim form or take any other action to be entitled to payment.** Please refer to the Notice and Stipulation for more information regarding payment.

Whom Should I Contact If I Have Questions? The Settlement Administrator (contact information on front of postcard) or the following Lead Counsel: Samuel L. Clocic, Esq., Prickett, Jones & Elliot, P.A., 1310 King Street, Wilmington, Del., 19801, (302) 888-6500, slclocic@prickett.com.



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GGP, INC. STOCKHOLDER
LITIGATION

CONSOLIDATED
C.A. No. 2018-0267-NAC

[PROPOSED] ORDER AND FINAL JUDGMENT

WHEREAS, a stockholder class action is pending in the Court, entitled *In re GGP, Inc. Stockholder Litigation*, Consolidated C.A. No. 2018-0267-NAC (the “Action”);

WHEREAS, a Stipulation and Agreement of Compromise, Settlement, and Release, dated as of March 27, 2024 (the “Stipulation”), has been entered into by and among: (i) Plaintiffs Randy Kosinski, Arthur Susman, and Robert Lowinger (“Plaintiffs”), individually and on behalf of the Class; and (ii) Defendants Brookfield Property Partners L.P. (“BPY”), Mary Lou Fiala, Janice R. Fukakusa, John K. Haley, Daniel B. Hurwitz, Christina M. Lofgren, Richard B. Clark, J. Bruce Flatt, Brian W. Kingston, and Sandeep Mathrani (collectively, the “Individual Defendants,” and, together with BPY, the “Defendants,” and Defendants and Plaintiffs, the “Parties,” and each a “Party”);

WHEREAS, the Stipulation provides for a settlement, subject to the approval of the Court, among the Parties and for dismissal of the Action with prejudice as against Defendants upon the terms and conditions set forth in the Stipulation (the “Settlement”);

WHEREAS, except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order and Final Judgment;

WHEREAS, by Order dated _____, 2024 (the “Scheduling Order”), the Court (i) preliminarily certified the Class solely for purposes of effectuating the Settlement; (ii) ordered that the Notice, Summary Notice, and/or Postcard Notice of the proposed Settlement be provided to potential Class Members; (iii) provided Class Members with the opportunity to object to the proposed Settlement, the proposed Plan of Allocation, and/or Class Counsel’s application for a Fee and Expense Award; and (iv) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on _____, 2024 (the “Settlement Hearing”) to: (i) determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Class Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Lead Counsel should be finally appointed as Class counsel for the Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class; (iv) determine whether the Action should be dismissed with prejudice and

the Releases provided under the Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether and in what amount any Fee and Expense Award should be paid out of the Settlement Fund; (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Class Counsel's application for a Fee and Expense Award; and (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement; and

WHEREAS, it appearing that due notice of the hearing has been given in accordance with the Scheduling Order; the Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement, the Plan of Allocation, and the application by Class Counsel for a Fee and Expense Award; the attorneys for the respective Parties having been heard; an opportunity to be heard having been given to all Class Members or other Persons requesting to be heard in accordance with the Scheduling Order; the Court having determined that the Notice, Summary Notice, and Postcard Notice to Class Members was adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Parties and the Class Members, and it is further determined that Plaintiffs, Defendants and the Class, as well as any and all of their respective representatives, trustees, executors, administrators, estates, heirs, successors in interest, successors, predecessors in interest, predecessors, transferees, and assigns, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective successors in interest, successors, predecessors in interest, predecessors, transferees, and assigns, are bound by this Order and Final Judgment.

2. The mailing of the Notice, substantially in the form attached as Exhibit B to the Stipulation, and the Postcard Notice, substantially in the form attached as Exhibit D to the Stipulation, and publication of the Summary Notice, substantially in the form attached as Exhibit C to the Stipulation, pursuant to and in the manner prescribed in the Scheduling Order, combined with the posting of the Notice on the Settlement Administrator's website, pursuant to and in the manner prescribed in the Scheduling Order, is hereby determined to be the best notice reasonably practicable under the circumstances, to constitute due and sufficient

notice to all Persons entitled to receive notice of the Settlement, and in full compliance with Delaware Court of Chancery Rule 23, the requirements of due process, and all other applicable law and rules.

3. The Court hereby finally certifies the Action, for purposes of the Settlement only, as a non-opt-out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the following class (the “Class”):

All record and beneficial holders of GGP Inc. (“GGP”) common stock who purchased, acquired, or held such securities at any time during the period between November 11, 2017 and August 28, 2018, inclusive (the “Class Period”), but excluding: (a) Defendants; (b) members of the Immediate Family of any Individual Defendant; (c) any Person who was an officer or director of GGP as of Closing and any members of their Immediate Family; (d) any parent, subsidiary, or entity affiliate of Defendants, as applicable; (e) any entity in which any Defendant or any other excluded person or entity has, or had as of Closing, a controlling interest; and (f) the legal representatives, heirs, estates, successors, or assigns of any such excluded persons or entities.

4. On March 4, 2020, the Court entered an Order appointing Plaintiffs Kosinski and Susman as lead Plaintiffs in the Action (the “Lead Plaintiffs”), Wolf Popper LLP, Prickett, Jones & Elliott, P.A., and the Law Office of Frank DiPrima, P.A. as lead counsel for Plaintiffs (“Lead Counsel”), and an executive committee consisting of Lead Counsel and Stull, Stull & Brody and Long Law, LLC (collectively, “Class Counsel”).¹ Plaintiffs and Class Counsel have fairly and

¹ Long Law, LLC was substituted as counsel for Plaintiff Kosinski on March 8, 2021, with Rigrodsky Law, P.A. withdrawing as counsel.

adequately represented the Class, both in terms of litigating the Action and for purposes of entering into and implementing the Settlement.

5. For purposes of the Settlement only, the Court finds that each element required for certification of the Class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) has been met in that: (a) the Persons who are members of the Class (collectively, the “Class Members”) are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiffs are typical of the claims of the Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Class Counsel have fairly and adequately represented and protected the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

6. The Settlement as provided for in the Stipulation is approved as fair, reasonable, and adequate, and in the best interests of the Class.

7. Pursuant to Court of Chancery Rule 23, the Court fully and finally approves the Settlement in all respects, the Parties are hereby authorized and directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation, and the Register of Chancery is directed to enter and docket this Order and Final Judgment dismissing the Action in its entirety and with prejudice.

8. The Stipulation shall be binding upon and inure to the benefit of the Released Parties.

9. Upon the Effective Date, Plaintiffs and each and every Class Member, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall have fully, finally, and forever released, settled, and discharged Defendants' Released Parties from and with respect to every one of Plaintiffs' Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Plaintiffs' Released Claims against any of Defendants' Released Parties.

10. Upon the Effective Date, Defendants, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, shall have fully, finally, and forever released, settled, and discharged Plaintiffs' Released Parties from and with respect to every one of Defendants' Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Defendants' Released Claims against any of Plaintiffs' Released Parties.

11. The terms of the Settlement were negotiated at arm's length and in good faith, and reflect a settlement that was reached voluntarily based upon adequate information and sufficient discovery and after consultation with experienced legal counsel.

12. Class Counsel are hereby awarded attorneys' fees in the amount of ___% of the Settlement Fund, plus payment of litigation expenses in the amount of \$ _____ (the "Fee and Expense Award"), which amounts the Court finds to be fair and reasonable. The Fee and Expense Award shall be paid solely out

of the Settlement Fund. Neither Plaintiffs, nor Class Counsel, nor any Class Member, shall make, or assist any other counsel in making, any application for an award of fees, cost, or expenses in any other jurisdiction from Defendants or any of Defendants' Released Parties.

13. Plaintiff Kosinski is awarded a service award of \$_____, Plaintiff Susman is awarded a service award of \$_____, and Plaintiff Lowinger is awarded a service award of \$_____. The service awards shall be paid to Plaintiffs solely from the Fee and Expense Award.

14. The Court hereby finds and concludes that the formula for the calculation of payments to Class Members as set forth in the Plan of Allocation stated in the Notice provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund among Class Members with due consideration having been given to administrative convenience and necessity.

15. The binding effect of this Order and Final Judgment and the obligations of Plaintiffs, Class Members, and Defendants under the Stipulation shall not be conditioned upon or subject to the resolution of any appeal from this Order and Final Judgment that relates solely to the Fee and Expense Award, any service award, or the Plan of Allocation.

16. The Parties and all Class Members shall be and are deemed bound by the Stipulation and this Order and Final Judgment. This Order and Final Judgment,

including the release of all Released Plaintiffs' Claims against all of Defendants' Released Parties and the release of all Released Defendants' Claims against all of Plaintiffs' Released Parties, shall have *res judicata*, collateral estoppel, and all other preclusive effect in all pending and future lawsuits, arbitrations, or other proceedings involving any of the Released Claims against any of the Released Parties.

17. The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the strictures of Delaware Court of Chancery Rule 11 in connection with the institution, prosecution, defense, and settlement of the Action.

18. If the Settlement is terminated as provided in the Stipulation or the Effective Date otherwise fails to occur: (a) this Order and Final Judgment and any related orders entered by the Court shall in all events be treated as vacated, *nunc pro tunc*; (b) the Releases provided under the Settlement shall be null and void; (c) the fact of, and negotiations and other discussions leading to, the Settlement shall not be admissible in any proceeding before any court or tribunal; (d) all proceedings in the Action shall revert to their status as of immediately prior to the Parties' agreement in principle to settle the Action on December 10, 2023, and no materials created by or received from any Party that were used in, obtained during, or related to the Settlement discussions shall be admissible for any purpose in any court or tribunal, or used, absent consent from the disclosing Party, for any other purpose or in any

other capacity, except to the extent that such materials are otherwise required to be produced during discovery in the Action or in any other litigation; and (e) the Parties shall jointly petition the Court for a revised schedule for trial.

19. Neither the Stipulation, the fact of or any terms and conditions of the Settlement, nor any communications relating thereto, are evidence, or a presumption, admission, or concession by any Party of any wrongdoing, fault, liability, or damages whatsoever, which are expressly denied and disclaimed by each of the Parties. Neither the Stipulation, nor any of its terms, conditions, and provisions, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, shall (a) be argued to be, used, or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of Defendants' Released Parties, or of any infirmity of any defense, or of any damage to Plaintiffs or any Class Member; (b) otherwise be used to create or give rise to any inference or presumption against any of Defendants' Released Parties concerning any fact alleged or that could have been alleged, or any claim asserted or that could have been asserted, in the Action, or of any purported liability, fault, or wrongdoing

of any of Defendants' Released Parties or of any injury or damages to any Person; (c) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or finding that any of Plaintiffs' claims are without merit, that any of Defendants had meritorious defenses, or that damages recoverable from Defendants under the Complaint would not have exceeded the Settlement Amount; or (d) be admissible, referred to, interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any Person in the Action, or in any other suit, action, or proceeding whatsoever, whether civil, criminal, or administrative; provided, however, that the Stipulation and/or this Order and Final Judgment may be introduced in any suit, action, or proceeding, whether in this Court or otherwise, as may be necessary to argue that the Stipulation and/or this Order and Final Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusive effect, or to otherwise consummate or enforce the Stipulation, Settlement, and/or this Order and Final Judgment, including, without limitation, to secure any insurance rights or proceeds, or as otherwise required by law. This provision shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

20. Without further order of the Court, the Parties may agree in writing to reasonable extensions of time to carry out any of the provisions of the Stipulation and the Settlement.

21. Without affecting the finality of this Order and Final Judgment in any way, the Court reserves jurisdiction over all matters relating to the administration and consummation of the Settlement.

22. The Action is hereby dismissed in its entirety and with prejudice. The Parties are to bear their own costs, except as otherwise provided in this Order and Final Judgment, the Scheduling Order, and the Stipulation.

Vice Chancellor Nathan A. Cook

Dated: _____, 2024