



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

IN RE MATCH GROUP, INC.  
STOCKHOLDER LITIGATION

CONSOLIDATED  
C.A. No. 2020-0505-MTZ

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

This Stipulation and Agreement of Settlement, Compromise, and Release (with the Exhibits hereto, the “Stipulation”) in the above-captioned action (the “Action”) is made and entered into as of June 9, 2025, by and among: (i) Plaintiff Hallandale Beach Police Officers’ and Firefighters’ Personnel Retirement Trust (“Plaintiff”), on behalf of itself and the Class; (ii) Defendants IAC Holdings, Inc. (now known as IAC Inc.) (“IAC”), Joey Levin (“Levin”), Glenn Schiffman (“Schiffman”), Mark Stein (“Stein”), and Gregg Winiarski (“Winiarski”) (collectively, the “IAC Defendants”), Thomas J. McInerney (“McInerney”) and Alan G. Spoon (“Spoon”) (together with the IAC Defendants, the “Defendants,”) and (iii) Former Nominal Defendant Match Group, Inc. (“Match”); (iv) Barry Diller (“Diller”), Sharmistha Dubey (“Dubey”), Amanda Ginsberg (“Ginsberg”), Ann McDaniel (“McDaniel”) and Pamela Seymon (“Seymon”) (collectively, the “Former Defendants” and together with Plaintiff, Defendants, and Match the “Parties”). This Stipulation is submitted pursuant to Court of Chancery Rule 23.<sup>1</sup>

---

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

This Stipulation states all of the terms of the Settlement and resolution of the claims asserted in the Action and is intended to fully, finally, and forever release, resolve, compromise, settle, and discharge the Released Plaintiff Claims and the Released Defendant Claims, subject to the approval of the Court.

**WHEREAS:**

A. On August 7, 2019, IAC announced in a letter to its stockholders that it was considering separating from Match (the “Separation”). Diller, the Chairman, Senior Executive, and holder of the majority of voting stock of IAC, conveyed to Match that any transaction would require both the recommendation of a special committee of the Match board and approval of the holders of a majority of the shares held by Match’s unaffiliated stockholders.

B. On September 18, 2019, the Match board appointed directors McInerney, Seymon, and McDaniel to a “Separation Committee” to assess a proposed transaction. The Match board empowered the Separation Committee to retain its own financial and legal advisors; oversee and consider potential transactions with IAC; and direct, negotiate, and approve or disapprove of any separation transaction in its sole discretion.

C. The Separation Committee selected Goldman Sachs & Co. LLC as its financial advisor and Debevoise & Plimpton LLP as its legal counsel.

D. On December 18, 2019, the parties reached a final agreement and the Separation Committee recommended that the Match board approve the Separation. Both the Separation Committee and the Old Match board unanimously approved the Separation. In the Separation, Match's minority stockholders received, in exchange for each outstanding share of Match common stock that they held, the right to receive one share of Class M stock in IAC (which would become "New Match") and, at the holder's election, either (i) \$3.00 in cash or (ii) a fraction of a Class M share with a value of \$3.00, calculated based on the volume-weighted average trading price of shares of Match common stock for the ten consecutive Nasdaq Global Select Market ("NASDAQ") trading days ending on the fifth NASDAQ trading day immediately before the date on which the Separation is completed, minus \$3.00 (the "Merger Consideration"). Holders of Match common stock who did not make an election would be treated as having made an additional stock election.

E. On December 18, 2019, the IAC board approved the Separation by unanimous written consent, and, on December 19, 2019, the parties entered into a transaction agreement (the "Transaction Agreement").

F. On April 30, 2020, Match and IAC issued a joint proxy statement and prospectus with respect to the Separation.

G. On May 8, 2020, Construction Industry and Laborers Joint Pension Trust for Southern Nevada Plan A ("Former Plaintiff") sent a letter to the Match

board demanding inspection of Match's books and records, pursuant to 8 *Del. C.* § 220, to which Match responded on May 15, 2020.

H. On June 24, 2020, Former Plaintiff filed a lawsuit in the Court, pursuant to 8 *Del. C.* § 220, captioned *Construction Industry and Laborers Joint Pension Trust for Southern Nevada Plan A v. Match Group, Inc.*, C.A. No. 2020-0504-MTZ (the "220 Action"), seeking to compel inspection of Match's books and records.

I. On June 25, 2020, IAC and Match stockholders voted to approve the Transaction Agreement.

J. On June 30, 2020, the Separation closed.

K. On July 13, 2020, Match produced books and records for inspection by Former Plaintiff to resolve the 220 Action.

L. On April 14, 2021, after consolidation with a related case and appointment of Former Plaintiff as lead plaintiff and Former Plaintiff's counsel as lead counsel, Former Plaintiff filed a Verified Consolidated Stockholder Class Action and Derivative Complaint (the "Complaint") in this Action. Defendants moved to dismiss the Complaint on June 22, 2021.

M. On August 12, 2021, the Court granted the permissive joinder of Plaintiff to join the Action as co-lead plaintiff.

N. On November 2, 2021, Plaintiff and Former Plaintiff filed an Amended and Supplemented Verified Consolidated Stockholder Class Action and Derivative

Complaint (the “Amended Complaint”) challenging the Separation. The Amended Complaint alleged (i) individual, class, and derivative claims that IAC and Diller breached their fiduciary duties to the minority stockholders of Match in connection with the Separation; and (ii) individual, class, and derivative claims that Match directors McDaniel, McInerney, Seymon, Dubey, Ginsberg, Levin, Schiffman, Spoon, Stein, and Winiarski breached their fiduciary duties to the minority stockholders of Match also in connection with the Separation.

O. On December 10, 2021, Former Defendants and Defendants moved to dismiss the Amended Complaint.

P. On September 1, 2022, the Court granted the motion to dismiss, holding that (i) Plaintiff and Former Plaintiff could not bring derivative claims on behalf of Match because the Separation was not a reorganization and they had lost derivative standing in the Separation; (ii) Former Plaintiff lacked standing to bring direct claims because it had previously sold its New Match stock; (iii) the Separation complied with the requirements of *MFV*;<sup>2</sup> and (iv) although Plaintiff had pled allegations making it reasonably conceivable that McInerney was not disinterested and independent, the Separation was subject to review under the business judgment standard of review because Plaintiff had pled no facts making it reasonably

---

<sup>2</sup> *Kahn v. M & F Worldwide Corp.*, 88 A.3d 635 (Del. 2014).

conceivable that McInerney's ties to IAC had "infected" the majority of the Separation Committee such that *MFW* could not be satisfied.

Q. On October 3, 2022, Plaintiff appealed the Court's ruling that (i) *MFW*'s requirements were satisfied and (ii) Plaintiff lacked standing to pursue derivative claims.

R. On May 30, 2023, after briefing and argument, the Delaware Supreme Court requested supplemental briefing and argument on "whether the Court of Chancery judgment should be affirmed because the Transactions were approved by either of (a) the Separation Committee or (b) a majority of the minority stockholder vote."

S. On December 13, 2023, the Delaware Supreme Court heard argument on the supplemental briefing *en banc*.

T. On April 4, 2024, the Delaware Supreme Court affirmed in part and reversed in part the Court's ruling on the motion to dismiss, holding that (i) entire fairness was the presumptive standard of review; (ii) in order to secure the benefits of business judgment review, Defendants were required to satisfy *MFW*'s requirements; and (iii) Plaintiff adequately alleged that Defendants had not satisfied *MFW* because McInerney allegedly lacked independence from IAC and, as a consequence, the Separation Committee had not functioned as an independent

committee. The Delaware Supreme Court remanded the case to the Court of Chancery for further proceedings.

U. On May 21, 2024, Plaintiff served its first request for the production of documents directed to Defendants.

V. On May 24, 2024, Plaintiff voluntarily dismissed without prejudice Seymon, McDaniel, Dubey, and Ginsberg, subject to a tolling agreement and conditioned on their agreement to respond to document discovery as if they were parties to the Action and interrogatories concerning document preservation, destruction, collection and production.

W. Also on May 24, 2024, Diller, Levin, Schiffman, Stein, Winiarski, and Spoon requested that the Court address their alternative grounds for dismissal. On June 18, 2024, the Court took the motions to dismiss under advisement.

X. Between May 2024 and March 2025, the parties engaged in substantial party and nonparty discovery. Plaintiff served document requests and multiple sets of interrogatories on Defendants, Former Defendants, and Match. Plaintiff also served eight nonparty subpoenas. Plaintiff also responded to Defendants' document requests and interrogatories.

Y. On October 2, 2024, the Court issued its Letter Opinion Regarding the Motion to Dismiss on Alternative Grounds, dismissing Diller because Plaintiff failed to plead facts demonstrating that Diller exerted actual control over Match and

holding that Plaintiff had pled non-exculpated claims against Levin, Schiffman, Stein, Winiarski, and Spoon.

Z. Over the next approximately four months, the Parties exchanged extensive discovery correspondence and met and conferred on a variety of discovery-related issues. Defendants and nonparties produced approximately 76,519 documents (over 463,602 pages) and Plaintiff produced 149 documents (over 10,000 pages).

AA. The Parties agreed to schedule mediation following the substantial completion of document production.

BB. On February 27, 2025, following Plaintiff's submission of a damages analysis and the Parties' exchange of simultaneous opening and answering mediation statements (including Defendants' two separate sets of mediation statements), the Parties participated in an in-person mediation session before the Honorable Judge Layn Phillips (Ret.) ("Judge Phillips") of Phillips ADR. The Parties did not reach a settlement at this mediation session and continued to litigate the Action while also engaging, through Judge Phillips, on a potential settlement.

CC. On March 10, 2025, Judge Phillips made a mediator's proposal for the Action to settle for \$30 million. All Parties accepted the mediator's proposal by March 14, 2025 and, thereafter, engaged in negotiations over a settlement term sheet.



On April 1, 2025, the Parties reached an agreement and executed the term sheet (“Term Sheet”).

DD. This Stipulation is intended to fully, finally, and forever release, relinquish, settle, and discharge the Released Claims with prejudice.

EE. This Stipulation is not, and will not be construed as or deemed to be evidence of, an admission as to the merit or lack of merit of any claims or defenses that were asserted or could have been asserted in the Action.

FF. Plaintiff continues to believe that its claims have legal merit, but also believes that the Settlement set forth below provides substantial and immediate benefits for the Class. In addition to these substantial benefits, Plaintiff and Plaintiff’s Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Released Plaintiff Claims; (ii) the probability of success on the merits of the Released Plaintiff Claims; (iii) problems of proof associated with, and possible defenses to, the Released Plaintiff Claims and the probability of recovering damages; (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 Released Plaintiff Claims against Defendants through trial and appeals; and (vi) the conclusion of Plaintiff and Plaintiff’s Counsel that the terms and conditions of the Stipulation are fair,

reasonable, and adequate, and that it is in the best interests of the Class to settle the Released Plaintiff Claims on the terms set forth herein.

GG. Based on Plaintiff's Counsel's extensive review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, Plaintiff's Counsel believe that the Settlement set forth in this Stipulation is fair, reasonable, and adequate, and confers substantial benefits upon the Class. Based upon Plaintiff's Counsel's evaluation, as well as Plaintiff's own evaluation, Plaintiff has determined that the Settlement is in the best interests of the Class and has agreed to the terms and conditions set forth herein.

HH. Defendants and Former Defendants deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever alleged in this Action, and make no admission of liability or any form of wrongdoing whatsoever. Defendants and Former Defendants continue to believe that their claims and defenses have merit. Defendants and Former Defendants enter into this Stipulation solely because they consider it desirable that the Released Plaintiff Claims be settled and dismissed with prejudice to (i) eliminate the uncertainty, burden, inconvenience, distraction, and expense of further litigation, and (ii) finally and forever put to rest, resolve, and terminate the Released Plaintiff Claims.

NOW, THEREFORE, IT IS HEREBY STIPULATED, CONSENTED TO, AND AGREED, by Plaintiff, for itself and on behalf of the Class, and Defendants,

that, subject to the approval of the Court and pursuant to Court of Chancery Rule 23, for the good and valuable consideration set forth herein, the Released Claims will be fully, finally, and forever released, relinquished, settled, and discharged with prejudice as to the Released Defendant Parties and the Released Plaintiff Parties, in the manner and upon the terms and conditions set forth herein.

## **I. Definitions**

In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms used in this Stipulation and any exhibits attached hereto will have the meanings specified below:

(a) “Administrative Costs” means all costs, fees, and expenses incurred in connection with providing notice of the Settlement to the Class, locating Class Members, administering the Settlement, distributing the Settlement Fund, paying escrow taxes, fees and costs, if any, and otherwise administering or carrying out the terms of the Settlement. Such costs and expenses will include, without limitation, the actual costs of printing and mailing the Notice, publishing the Notice, reimbursements to nominee owners for forwarding the notice to their Eligible Beneficial Owners, and the administrative expenses incurred and fees charged by the Administrator in connection with providing notice and administering the Settlement.

(b) “Administrator” means the settlement administrator selected by Plaintiff’s Counsel to provide notice to the Class and administer the Settlement.

(c) “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 Match common stock, together with their heirs, successors and assigns, who purchased, acquired, or held such securities at any time from December 19, 2019, the date Match and IAC entered into the Transaction Agreement, through and including June 30, 2020, the date that the Separation was completed. Excluded from the Class are (i) Defendants, (ii) Former Defendants, (iii) the current and Class Period officers and directors of Match; (iv) members of the immediate family of any Defendants, Former Defendants, and Match (v) and any entity in which any of them has a controlling interest, and the heirs, successors, or assignees of any such excluded party (the “Excluded Persons”). Excluded Persons also include any trusts, estates, entities, or accounts that held Match shares for the benefit of any of the foregoing.

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

(e) “Class Period” means December 19, 2019 through June 30, 2020.

(f) “Closing” means June 30, 2020, the date the Separation was completed.

(g) “Court” means the Court of Chancery of the State of Delaware.

(h) “Defendants’ Counsel” means Morris, Nichols, Arsht & Tunnell LLP; Richards, Layton & Finger, P.A.; Debevoise & Plimpton LLP; and Wachtell, Lipton, Rosen & Katz.

(i) “DTC Participants” means the participants of the Depository Trust Company (“DTC”) for whom Cede & Co., Inc. (“Cede”), as nominee for DTC, was the holder of record of Match common stock at the time such shares were paid the Merger Consideration pursuant to the terms of the Transaction Agreement.

(j) “Effective Date” means the first business day following the date the Judgment becomes Final.

(k) “Eligible Beneficial Owner” means the ultimate beneficial owner of any shares of Match common stock held of record by 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 Owner.

(l) “Eligible Record Holder” means the record holder of any shares of Match 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.

(m) “Escrow Account” means the escrow account specified by Plaintiff and so referenced in the Term Sheet that is to be maintained by the Administrator and into which the Settlement Consideration will be deposited.

(n) “Fee and Expense Award” means an award to Plaintiff’s Counsel of fees and expenses to be paid exclusively from the Settlement Fund, approved by the Court and in full satisfaction of all claims for attorneys’ fees and any other expenses or costs that have been, could be, or could have been asserted by Plaintiff’s Counsel or any other counsel, or any Class Member in connection with the Released Plaintiff Claims and the Settlement.

(o) “Final,” when referring to the Judgment, means the later of (i) entry of the Judgment and the expiration of any time for appeal, reconsideration, reargument, rehearing, or other review of the Judgment, or (ii) if any appeal or application for reconsideration, reargument, rehearing or other review of the Judgment is filed and not dismissed or withdrawn, issuance of a decision upholding the Judgment in all material respects, which is no longer subject to appeal, reconsideration, reargument, or rehearing or other review of the Judgment, and the expiration of all times for the filing of any petition for reconsideration, reargument, rehearing, appeal, or review of the Judgment or any order affirming the Judgment; provided, however, that any disputes or appeals relating solely to the amount, payment, or allocation of the Fee and Expense Award, or to the allocation or distribution of the Net Settlement Fund (including the Plan of Allocation), will have no effect on finality for purposes of determining the date on which the Judgment

becomes Final and will not otherwise prevent, limit, or otherwise affect the Judgment, or prevent, limit, delay, or hinder entry of the Judgment.

(p) “Judgment” means the Order and Final Judgment to be entered in the Action, in all material respects in the form attached as Exhibit C hereto.

(q) “Plaintiff’s Counsel” means the law firms of Prickett, Jones & Elliott, P.A.; Kessler Topaz Meltzer & Check, LLP; and Klausner, Kaufman, Jensen & Levinson.

(r) “Net Settlement Fund” means the Settlement Fund, as defined herein, less (i) any Fee and Expense Award; (ii) Administrative Costs; (iii) Taxes and Tax Expenses; and (iv) any other Court-approved deductions.

(s) “Notice” means the Notice of Pendency and Proposed Settlement of Class Action substantially in the form attached hereto as Exhibit B.

(t) “Person” means a natural person, individual, corporation, fund, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, limited liability company, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assigns.

(u) “Plan of Allocation” means the manner in which the Net Settlement Fund will be distributed, as set forth in Section II.B and the Notice, or otherwise approved by the Court.

(v) “Released Claims” means the Released Plaintiff Claims and the Released Defendant Claims.

(w) “Released Defendant Parties” means Defendants, Former Defendants, Match, Match’s current and Class Period officers, and any and all of their respective family members (for individuals), successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, current and former stockholders, members, parents, subsidiaries, affiliates, funds, directors, officers, employees, agents, insurers, reinsurers, counselors, managers, managing directors, supervisors, contractors, consultants, auditors, accountants, investment bankers, attorneys, professionals, advisors, trustees, trustors, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under or through, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns.

(x) “Released Defendant Claims” means, as against the Released Plaintiff Parties, all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal,



common, local, statutory, regulatory, foreign or other law or rule that arise out of or relate in any way to the institution, prosecution, settlement, or dismissal of the claims asserted in the Action, except for claims to enforce the Term Sheet or this Stipulation.

(y) “Released Parties” means Released Plaintiff Parties and Released Defendant Parties.

(z) “Released Plaintiff Parties” means Plaintiff, Former Plaintiff, all other Class Members, and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates, and Plaintiff’s Counsel, whether or not they object to the Settlement set forth in this Stipulation.

(aa) “Released Plaintiff Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, common, local, statutory, regulatory, foreign, or other law or rule that relate in any way to the Separation, the consideration of alternatives to the Separation, the terms of the Transaction Agreement and any and all Separation transaction agreements, and any disclosures concerning the foregoing, that Plaintiff or any other member of the Class (a) asserted in the Action or (b) could have alleged, asserted, set forth, or claimed in the Action, or in any other action or

proceeding in any forum, individually or on behalf of the Class, or that relate to, or arise out of, the facts, circumstances, events, acts, disclosures, statements, representations, omissions, or failures to act that were alleged in the Action, except for claims to enforce the Term Sheet or this Stipulation.

(bb) “Scheduling Order” means the scheduling order to be entered pursuant to Court of Chancery Rule 23, substantially in the form attached hereto as Exhibit A.

(cc) “Settlement” means the settlement contemplated by this Stipulation of the claims asserted by Plaintiff and the Class against Defendants in the Action.

(dd) “Settlement Consideration” means a total of \$30,000,000. The Settlement Consideration is an all-in settlement number, meaning that it includes not only amounts to resolve claims and allegations in the Action but also all attorneys’ fees, Administrative Costs, Notice costs, expenses, as well as any other costs, expenses, or fees of any kind whatsoever associated with the resolution of the Action.

(ee) “Settlement Fund” means the principal amount of \$30,000,000 in cash, plus any interest that may accrue on that sum after it is deposited in the Escrow Account.

(ff) “Settlement Hearing” means the hearing to be held by the Court under Delaware Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement, certification of the Class for Settlement purposes, and whether and in what amount any award of attorneys’ fees and expenses should be paid to Plaintiff’s Counsel.

(gg) “Settlement Payment Recipients” means all Eligible Beneficial Owners and all Eligible Record Holders. For the avoidance of doubt, Settlement Payment Recipients excludes Excluded Persons.

(hh) “Tax Expenses” means the expenses and costs incurred in connection with the calculation and payment of Taxes or the preparation of tax returns and related documents, including expenses of tax attorneys and/or accountants and mailing and distribution costs relating to filing (or failing to file) the returns described in Section VIII.

(ii) “Taxes” means all federal, state, and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Fund.

(jj) “Unknown Claims” means any claims that a releasing Person does not know or suspect exists in his, her, or its favor at the time of the release of the Released Claims, which if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement, execution of this Stipulation, and

agreement to all the various releases set forth herein, or might have affected their decision(s) not to object to this Settlement. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, or undisclosed. With respect to any and all Released Claims, upon the Effective Date, the releasing Parties will be deemed to have waived, and by operation of the Judgment will have expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

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

The Parties acknowledge, and the releasing Parties by operation of law are deemed to acknowledge, 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 by operation of law, the releasing Parties, to completely, fully, finally, and forever extinguish any and all Released Claims, whether known claims or Unknown Claims, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the

subsequent discovery of additional or different facts. The Parties also acknowledge, and the releasing Parties by operation of law are deemed to acknowledge, that the inclusion of “Unknown Claims” in the definitions of Released Plaintiff Claims and Released Defendant Claims is separately bargained for and is a key element of the Settlement.

## **II. Settlement Consideration**

### **A. The Settlement Fund**

1. In consideration for the full and final release, settlement, and discharge of the Released Plaintiff Claims, the Parties have agreed as follows:

(a) IAC will pay or cause its insurers to pay \$500,000 into the Escrow Account no later than fifteen (15) business days after approval and entry of the Scheduling Order by the Court.

(b) IAC will pay or cause its insurers to pay \$29,500,000 into the Escrow Account no later than fifteen (15) business days after the entry of the Judgment by the Court.

(c) Payment of the Settlement Fund will be made by wire transfers into the Escrow Account. Payment will not be made by check.

(d) At least fifteen (15) business days prior to any payments into the Escrow Account, Plaintiff’s Counsel will deliver to Defendants’ Counsel all necessary wiring/payment information, a signed IRS Form W-9 reflecting a valid

taxpayer identification number for the Escrow Account, and any other information reasonably requested to effectuate payment into the Escrow Account. Plaintiff's Counsel will designate two people who will be available by phone or video conference to verify wiring/payment information at least fifteen (15) business days before any payments into the Escrow Account.

(e) All funds held in the Escrow Account will be deemed and considered to be in *custodia legis* of the Court, and will remain subject to the jurisdiction of the Court, until such time as such funds are distributed pursuant to this Stipulation and/or further order(s) of the Court.

(f) The Settlement Fund will be used (i) to pay all Administrative Costs; (ii) to pay any Fee and Expense Award; (iii) to pay any Taxes and Tax Expenses; and (iv) following the payment of (i), (ii), and (iii) herein, for subsequent disbursement of the Net Settlement Fund to the Settlement Payment Recipients as provided in Section II.B herein or such other plan of allocation as may be approved by the Court.

(g) Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiff's Counsel may pay from the Settlement Fund, without order of the Court, all reasonable costs and expenses actually incurred providing notice of the Settlement to the Class. After the Effective Date, Administrative Costs may be paid pursuant to an administrative order by the Court.

(h) In the event that the Settlement is not approved by the Court or does not become final, the Settlement Consideration, less any amounts expended for approved Notice and Administrative Costs, will be returned to the entities which funded the Settlement Consideration, in proportion to their contributions, with any interest earned thereon. For the avoidance of doubt, funds that have actually been disbursed to fund Administrative Costs will not be returned by Plaintiff, Plaintiff's Counsel or the Settlement Administrator and neither Plaintiff, Plaintiff's Counsel nor the Settlement Administrator will have any obligation to repay those costs and expenses.

**B. Distribution of the Settlement Fund**

1. Following the Effective Date, the Net Settlement Fund will be allocated and distributed by the Administrator on a per-share basis among the Settlement Payment Recipients. Each Settlement Payment Recipient will receive a *pro rata* payment from the Net Settlement Fund equal to the product of (i) the number of "Eligible Shares" held by the Settlement Payment Recipient, where Eligible Shares are shares held by the Settlement Payment Recipient at Closing and for which the Settlement Payment Recipient received or was entitled to receive the Merger Consideration, and (ii) the "Per-Share Recovery" for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Eligible Shares. For the avoidance of doubt, the Net Settlement Fund will

be paid to the holders of Match common stock whose shares were converted into the right to receive Merger Consideration in connection with the Closing, other than Excluded Persons.

2. Plaintiff's Counsel and the Administrator will obtain from DTC a copy of the allocation report or any similar document or data used by DTC to distribute the Merger Consideration and any additional information necessary to identify: (i) all DTC Participants who received the Merger Consideration in exchange for Match common stock in connection with the Closing; (ii) the number of shares as to which each DTC Participant received payment (and/or the amount of consideration each DTC Participant received); and (iii) the correct address or other contact information used to communicate with the appropriate representatives of each DTC Participant that received Merger Consideration (collectively, the "DTC Information"). Defendants and Defendants' Counsel will make commercially reasonable efforts to cooperate with Plaintiff's Counsel and the Administrator as reasonably necessary to cause DTC to provide the DTC Information to Plaintiff's Counsel and the Administrator.

3. No later than ten (10) calendar days after execution of this Stipulation, Defendants will provide to Plaintiff's Counsel and the Administrator, at no cost to the Settlement Fund, Plaintiff, Plaintiff's Counsel, or the Administrator, a copy of Match's list of stockholders of record used to distribute the Merger Consideration



and any additional information necessary to identify all record holders of Match common stock who received the Merger Consideration in exchange for Match common stock in connection with the Separation, the number of shares as to which each record holder received payment (and/or the amount of consideration each record holder received), and the correct address or other contact information used to communicate with the appropriate representatives of each record holder that received the Merger Consideration.

4. With respect to Match common stock held of record at Closing by DTC through its nominee Cede, provided that the Administrator first receives the necessary DTC Information, the Administrator will cause the relevant portion of the Net Settlement Fund to be allocated to Eligible Beneficial Owners who held their shares through DTC Participants to be paid directly to the DTC Participants. The Net Settlement Fund will be allocated and distributed to the DTC Participants by paying each the Per-Share Recovery multiplied by its respective Closing Security Position (defined herein). For each DTC Participant, the “Closing Security Position” means the number of shares of Match common stock reflected on the DTC allocation report used by DTC to pay the Merger Consideration, less any shares that were held by an Excluded Person at the time of the Separation. The DTC Participants and their respective customers, including any intermediaries, will then ensure *pro rata* payment to each Eligible Beneficial Owner in accordance with each Eligible

Beneficial Owner's "Closing Beneficial Ownership Position," which means, for each Eligible Beneficial Owner, the number of shares of Match common stock beneficially owned by such Eligible Beneficial Owner as of Closing, for which the Eligible Beneficial Owner received payment of the Merger Consideration, in a similar manner to that in which the DTC Participants paid the Merger Consideration in connection with the Separation.

5. Defendants, as to themselves, and Defendants' Counsel, as to their respective clients, agree to reasonably cooperate with Plaintiff's Counsel and the Administrator to provide the information necessary for Notice and Administration, including providing information before the Settlement Hearing from the Excluded Persons and, as applicable, the relevant DTC Participants in order to ensure that no portion of the Net Settlement Fund is distributed to any Excluded Person, including information sufficient to identify the names and account number(s) for each Excluded Person, the number of shares of Match common stock beneficially owned by each Excluded Person as of Closing, the DTC Participant or non-Cede record holder through which such shares were held as of Closing, and enable any relevant DTC Participant to identify and exclude from payment all shares of Match common stock beneficially owned by each Excluded Person as of Closing (collectively, the "Excluded Person Information"). In addition to the foregoing, Plaintiff's Counsel may request from Defendants any additional information as may be reasonably

required to distribute the Net Settlement Fund to Settlement Payment Recipients and to ensure that the Net Settlement Fund is paid only to Settlement Payment Recipients and not to Excluded Persons, and Defendants agree to provide their good-faith cooperation in procuring and providing such information to the extent that it has not already been provided and solely to the extent that it is known or reasonably knowable, or otherwise reasonably identifiable, by Defendants.

6. Defendants and any other Excluded Person will 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.

7. With respect to Match common stock held of record at Closing other than by Cede, as nominee for DTC (a “Closing Non-Cede Record Position”), the payment with respect to each Closing Non-Cede Record Position will be made by the Administrator from the Net Settlement Fund directly to the record owner of each Closing Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of shares of Match common stock comprising such Closing Non-Cede Record Position.

8. For the avoidance of doubt, to the extent that any record owner, any DTC Participants, or their respective customers, including any intermediaries, took or permitted actions that had the effect of increasing the number of shares of Match common stock entitled to payment of the Merger Consideration, whether through permitting naked short-selling or the cash settlement of short positions or through any other means (“Increased Merger Consideration Entitlements”), such record owner, DTC Participants, or their respective customer (including intermediaries) will be responsible for paying to the ultimate beneficial owners of such Increased Merger Consideration Entitlements an amount equal to the Per-Share Recovery times the number of Increased Merger Consideration Entitlements.

9. For the avoidance of doubt, a Person or entity who acquired shares of Match common stock on or before June 30, 2020, but had not settled those shares at the Closing (“Non-Settled Shares”) (except an Excluded Person) will be treated as an Eligible Beneficial Owner with respect to those Non-Settled Shares, and a Person who sold those Non-Settled Shares on or before June 30, 2020, will not be treated as an Eligible Beneficial Owner with respect to those Non-Settled Shares. Payment from the Net Settlement Fund made pursuant to and in the manner set forth above will be deemed conclusive of compliance with this Stipulation.

10. In the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (*i.e.*, more than

six months from the check's issue date), the DTC Participants or the holder of a Closing Non-Cede Record Position will follow their respective policies with respect to further attempted distribution or escheatment.

11. If there is any balance remaining in the Net Settlement Fund six (6) months after distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, amounts returned by Excluded Persons who erroneously receive settlement payments, or otherwise), the Administrator will, if feasible, distribute such balance among the Settlement Payment Recipients who received and deposited the initial distribution, in the same manner as the initial distribution. If the cost of making such a further distribution or distributions is unreasonably high relative to the amount remaining in the Net Settlement Fund, Plaintiff's Counsel may file a motion for an administrative order instructing the Administrator to distribute any balance which still remains in the Net Settlement Fund, after provision for all anticipated expenses, to the Delaware Combined Campaign for Justice. This is not a claims-made Settlement. Neither the Released Defendant Parties nor their indemnitors or insurers will have any reversionary interest in the Net Settlement Fund.

12. Plaintiff's Counsel will be solely responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund, subject to Court approval. Plaintiff's Counsel believes that this proposed

administration and distribution represents a fair and efficient means of applying the Settlement Consideration towards the resolution of all the claims and damages alleged in the Action. The Net Settlement Fund will be distributed to Settlement Payment Recipients only after the Effective Date of the Settlement and after all Administrative Costs, all Taxes and Tax Expenses, and any Fee and Expense Award have been paid from the Settlement Fund or reserved.

13. Payment pursuant to the Plan of Allocation will be final and conclusive against all Class Members. The Released Parties will have no liability whatsoever for the determination, administration, or investment of the Settlement Fund or the Net Settlement Fund; the calculation or distribution of any payment from the Settlement Fund or Net Settlement Fund; the performance or nonperformance of the Administrator, any DTC Participants, or any nominee holding shares on behalf of a Class Member; the determination, administration, payment, or withholding of Taxes (including interest and penalties) owed by the Settlement Fund; or any losses incurred in connection with any of the foregoing.

14. The plan of allocation proposed in this Stipulation is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. No Party can 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 in this

Action. Defendants and Former Defendants will not object in any way to the Plan of Allocation in this Action and will not have any involvement with the application of the Plan of Allocation except as explicitly provided herein.

15. All proceedings with respect to the administration of the Settlement and distribution pursuant to the Plan of Allocation will be subject to the exclusive jurisdiction of the Court.

16. Defendants and Former Defendants will have no input, responsibility, or liability for any claims, payments, or determinations by the Administrator concerning the distribution of the Settlement Fund, except to use efforts to provide information as required in ¶¶ II.B.2-II.B.5 hereof.

### **III. The Releases and Scope of Settlement**

17. The Judgment will provide for the dismissal of the Action with prejudice, on the merits and without costs, except as provided herein.

18. As of the Effective Date, the Released Parties will be deemed to be released and forever discharged from all of the Released Claims.

### **IV. Class Certification**

19. Defendants stipulate for Settlement purposes only to (i) certification of the Class as a non-opt-out class, pursuant to Court of Chancery Rules 23(a) and 23(b)(1) and 23(b)(2); (ii) the appointment of Plaintiff as class representative for the Class; and (iii) the appointment of Plaintiff's Counsel as counsel for the Class.

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

**V. Submission of the Settlement to the Court for Approval**

21. As soon as practicable after this Stipulation has been executed, Plaintiff and Defendants will jointly apply to the Court for entry of the Scheduling Order substantially in the form attached hereto as Exhibit A, providing for, among other things: (a) the dissemination of the Notice, which includes a Plan of Allocation, substantially in the form attached hereto as Exhibit B; and (b) the scheduling of the Settlement Hearing to consider: (i) the proposed Settlement; (ii) the joint request of the Parties that the Judgment be entered in all material respects in the form attached hereto as Exhibit C; (iii) Plaintiff's Counsel's Fee Application (defined below); and (iv) any objections to any of the foregoing. The Parties agree to take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order.

22. The Parties and each of their respective attorneys agree to (i) use their individual and collective best efforts to obtain Court approval of the Stipulation; (ii) use their individual and collective best efforts 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 Stipulation provided for hereunder and the entry of the Judgment; and (iii) cooperate fully with one another in seeking the Court's approval of this Stipulation, to jointly request at the Settlement Hearing that the Judgment be entered, and to take all reasonable and appropriate steps to obtain a Final Judgment in all material respects in the form attached hereto as Exhibit C.

## **VI. Conditions of Settlement**

23. This Settlement will be subject to the following conditions, which the Parties will use their best efforts to effectuate:

(a) the entry of the Scheduling Order in all material respects in the form attached hereto as Exhibit A;

(b) the entry of the Judgment in all material respects in the form attached hereto as Exhibit C, including Releases substantially in the form set out herein, and dismissal of the Action with prejudice as to Defendants and Former Defendants;

(c) the certification of the Class as a non-opt-out class;

(d) the deposit of the Settlement Consideration in the Escrow Account in accordance with ¶ II.A.1; and

(e) the occurrence of the Effective Date.

## **VII. Attorneys' Fees and Expenses**

24. Plaintiff's Counsel will apply for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund as well as reimbursement of litigation expenses (the "Fee Application"). Plaintiff's Counsel's Fee Application has not been discussed by, and is not the subject of any agreement between, Defendants and Plaintiff other than what is set forth in this Stipulation. Any Fee and Expense Award will be determined by the Court.

25. The Fee and Expense Award will be payable to Plaintiff's Counsel from the Settlement Fund immediately upon entry of an order by the Court granting the Fee and Expense Award and approving the Settlement. In the event that (i) the Effective Date does not occur, (ii) this Stipulation is disapproved, canceled, or terminated pursuant to its terms, (iii) the Settlement otherwise does not become Final for any reason, or (iv) the Fee and Expense Award is disapproved, reduced, reversed, or otherwise modified, as a result of any further proceedings, including any successful collateral attack, then Plaintiff's Counsel will return to the Escrow Account, as applicable, either the entirety of the Fee and Expense Award or the difference between the attorneys' fees and expenses awarded by the Court in the Fee and Expense Award, and any attorneys' fees and expenses ultimately and finally awarded on appeal, further proceedings on remand, or otherwise. For the avoidance of doubt, no Court order or reversal on appeal of any order concerning the Plan of

Allocation or the Fee and Expense Award will operate to terminate or cancel this Stipulation and/or the Settlement, or constitute grounds for termination or cancellation of this Stipulation and/or the Settlement.

26. Plaintiff's Counsel warrants that no portion of any Fee and Expense Award will be paid to Plaintiff or any Class Member, except as approved by the Court.

27. The Released Defendant Parties will have no input into, or responsibility or liability for, the allocation by Plaintiff's Counsel of the Fee and Expense Award.

#### **VIII. Account and Taxes**

28. The Parties agree as follows:

(a) The Settlement Fund will be treated as a "qualified settlement fund" within the meaning of Treas. Regs. §1.468B-1, and the regulations promulgated thereunder. The Settlement Fund will be established pursuant to the Court's subject matter jurisdiction within the meaning of Treas. Regs. §1.468B-1(c)(1). In addition, the Administrator will timely make or cause to be made such elections as necessary or advisable to carry out the provisions of this paragraph, including the "relation-back election" (as defined in Treas. Regs. §1.468B-1) back to the earliest permitted date. Such elections will be made in compliance with the procedures and requirements contained in such regulations. It will be the

responsibility of the Administrator to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur, and will take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

(b) For the purpose of §1.468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” (as defined in Treas. Regs. §1.468B-2(k)(3)) will be the Administrator. The Administrator will timely and properly file, or cause to be timely and properly filed, all informational and other federal, state, or local tax returns necessary or advisable with respect to the earnings on the Settlement Fund (including the returns described in Treas. Regs. §1.468B-2(k)). Such returns (as well as the elections described in ¶ VIII.28(a) hereof) will be consistent with this paragraph and in all events will reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund will be paid out of the Settlement Fund as provided in ¶ VIII.28(c) hereof.

(c) Taxes and Tax Expenses will be treated as, and considered to be, a cost of administration of the Settlement Fund and will be timely paid by the Administrator out of the Settlement Fund without prior order from the Court, and the Administrator will be authorized (notwithstanding anything herein to the contrary) to withhold from distribution to Settlement Payment Recipients any funds

necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Regs. §1.468B-2(1)(2)). Neither the Released Defendant Parties nor Defendants' Counsel will have any responsibility or liability for any Taxes, Tax Expenses, administration of Taxes and Tax Expenses, or any acts or omissions of the Administrator (or its agents), as the escrow agent. The Parties hereto agree to cooperate with the Administrator, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this paragraph.

#### **IX. Termination of Settlement; Effect of Termination**

29. Plaintiff or Defendants will have the right (but not the obligation) to terminate the Settlement and this Stipulation by providing written notice of their election to do so to all other parties to this Stipulation within ten (10) business days of (a) the Court's declining to enter the Scheduling Order in any material respect; (b) the Court's declining to enter the Judgment approving the Settlement, in any material respect; (c) modification or reversal of the Judgment approving the Settlement, in any material respect, on or following reargument, reconsideration, rehearing, appellate review, remand, collateral attack, or other proceedings; or (d) failure to satisfy any of the other conditions of Section VI.

30. Neither modification nor a reversal on appeal of the Fee and Expense Award or the Plan of Allocation will be deemed a material modification of the Judgment or this Stipulation, will operate to terminate or cancel this Stipulation and/or the Settlement, or will constitute grounds for termination or cancellation of this Stipulation and/or the Settlement.

31. If either: (a) the Effective Date does not occur, (b) this Stipulation is disapproved, canceled, or terminated pursuant to its terms, or (c) the Settlement otherwise does not become Final for any reason, then (i) the Settlement and this Stipulation (other than this Section and Sections X-XI) will be canceled and terminated; (ii) any judgment entered in the Action and any related orders entered by the Court will in all events be treated as vacated, *nunc pro tunc*; (iii) the Releases provided under the Settlement will be null and void; (iv) the fact of the Settlement will not be admissible in any proceeding before any court or tribunal; (v) all proceedings respecting the Released Plaintiff Claims will revert to their status before the Settlement; (vi) Plaintiff and Defendants will proceed in all respects as if the Term Sheet, Settlement and this Stipulation (other than this Section and Sections X-XI) had not been entered into; and (vii) the Settlement Consideration (including any accrued interest thereon in the Escrow Account), less any Administrative Costs and Taxes and Tax Expenses actually incurred and paid or payable, and including any Fee and Expense Award or portion thereof required to be returned to the Escrow

Account by Plaintiff's Counsel pursuant to ¶ VII.25 above, will be refunded by the Administrator from the Escrow Account, within thirty (30) calendar days after such cancellation or termination, directly to the parties who made payments pursuant to ¶ II.A.1 in amounts set forth by Defendants' Counsel to the Administrator.

#### **X. No Admission of Wrongdoing**

32. Defendants, Former Defendants, and Match deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever alleged in the Action. Defendants, Former Defendants, and Match make no admission of liability or any form of wrongdoing whatsoever.

33. None of the Term Sheet, this Stipulation, the Settlement, or the negotiations leading to execution of the Term Sheet, the Stipulation nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation or approval of the Settlement will be offered against (i) any Defendant, Former Defendant, or Match as evidence of any presumption, admission, or concession by any Defendant, Former Defendant, or Match of any fault, liability, or wrongdoing of any kind or of any damages whatsoever; or (ii) Plaintiff as evidence that any of the claims are without merit, that any Defendant or Former Defendant had meritorious defenses, or that damages recoverable from any Defendant or Former Defendant under the Complaint would not have exceeded the Settlement Fund; provided, however, that the Judgment may be introduced in any proceeding as may

be necessary to argue and establish that the Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusion effect or to otherwise consummate or enforce the Settlement and Judgment or to secure any insurance rights or proceeds of any of the Released Defendant Parties or Released Plaintiff Parties or as otherwise required by law.

34. The provisions of this Section that do not concern giving final, preclusive effect to the Stipulation, Settlement and/or Judgment will remain in force even in the event that the Stipulation or Settlement does not become Final or is terminated for any reason whatsoever.

## **XI. Miscellaneous Provisions**

35. The Parties represent and agree that the terms of the Settlement were negotiated at arm's length and in good faith, with the assistance of Judge Phillips as mediator, and reflect a settlement that was reached voluntarily based upon adequate information, sufficient discovery, and consultation with experienced legal counsel.

36. All of the exhibits attached hereto (the "Exhibits") are material and integral parts of the Stipulation, and will be incorporated by reference as though fully set forth herein.

37. This Stipulation and the Exhibits constitute the entire agreement between Plaintiff, on the one hand, and Defendants, on the other hand, and supersede any prior agreements among Plaintiff, on the one hand, and Defendants, on the other



hand, with respect to the Settlement, including the Term Sheet. 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 such documents.

38. This Stipulation is and will be binding upon and will inure to the benefit of the Released Defendant Parties, the Released Plaintiff Parties (including the Class Members), and the respective legal representatives, heirs, executors, administrators, transferees, successors, and assigns of all such foregoing persons and entities and upon any corporation, partnership, or other entity into or with which any of the foregoing may merge, consolidate, or reorganize.

39. This Stipulation may not be amended or modified, nor may any of its provisions be waived, except by written instrument signed by both Plaintiff's Counsel and Defendants' Counsel, or their respective successors-in-interest.

40. The waiver by Plaintiff or Defendants of any breach of this Stipulation will not be deemed a waiver of any other prior or subsequent breach of any provision of this Stipulation.

41. Plaintiff represents and warrants that it is a member of the Class and that none of the claims or causes of action referred to in this Stipulation have been assigned, encumbered, or otherwise transferred in whole or in part.

42. Each of the Parties represents and warrants that he, she, or it has made such investigation of the facts pertaining to the Settlement provided for in this Stipulation, and all of the matters pertaining thereto, and has been advised by counsel, as he, she, or it deems necessary and advisable.

43. Each counsel signing this Stipulation warrants that such counsel has been duly empowered and authorized to sign this Stipulation on behalf of his or her client(s).

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

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

46. Without further Order of the Court, Plaintiff and Defendants may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation.

47. To the extent permitted by law, all agreements made and orders entered during the course of the Action related to the confidentiality of documents or information will survive this Stipulation.

48. This Stipulation may be executed in counterparts by electronic signature, email, PDF, fax, or original signature by any of the signatories hereto and as so executed will constitute one agreement.

49. This Stipulation, the Settlement, and any and all disputes arising out of or relating in any way to this Stipulation or Settlement, whether in contract, tort, or otherwise, will be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict-of-law principles.

50. The consummation of the Settlement as embodied in this Stipulation will be under the authority of the Court, and the Court will retain jurisdiction for the purpose of entering orders providing for an award of attorneys' fees and expenses to Plaintiff's Counsel and enforcing the terms of this Stipulation.

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

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

IN WITNESS WHEREOF, the parties by their undersigned attorneys have executed this Stipulation as of June 9, 2025.

PRICKETT, JONES & ELLIOTT, P.A.

OF COUNSEL:

Eric L. Zagar  
J. Daniel Albert  
KESSLER TOPAZ  
MELTZER & CHECK, LLP  
280 King of Prussia Road  
Radnor, Pennsylvania 19087  
(610) 667-7706

*Counsel for Plaintiff Hallandale  
Beach Police Officers' and  
Firefighters' Personnel Retirement  
Trust and Former Plaintiff  
Construction Industry and Laborers  
Joint Pension Trust for Southern  
Nevada Plan A.*

Robert D. Klausner  
KLAUSNER, KAUFMAN, JENSEN  
& LEVINSON  
7080 N.W. 4th Street  
Plantation, Florida 33317  
(954) 916-1202

*Additional Attorneys for Hallandale  
Beach Police Officers' and  
Firefighters' Personnel Retirement  
Trust*

/s/ Kevin H. Davenport

Michael Hanrahan (#941)  
J. Clayton Athey (#4378)  
Corinne Elise Amato (#4982)  
Kevin H. Davenport (#5327)  
Christine N. Chappellear (#6844)  
Seth T. Ford (#7051)  
1310 King Street  
Wilmington, Delaware 19899  
(302) 888-6500  
mhanrahan@prickett.com  
jcathey@prickett.com  
ceamato@prickett.com  
khdavenport@prickett.com  
cnchappellear@prickett.com  
stford@prickett.com

*Counsel for Plaintiff Hallandale Beach  
Police Officers' and Firefighters' Personnel  
Retirement Trust and Former Plaintiff  
Construction Industry and Laborers Joint  
Pension Trust for Southern Nevada Plan A.*

RICHARDS, LAYTON & FINGER, P.A.

OF COUNSEL:

Maeve O'Connor  
Susan R. Gittes  
Amy C. Zimmerman  
DEBEVOISE & PLIMPTON LLP  
919 Third Avenue  
New York, New York 10022  
(212) 909-6000

/s/ Blake Rohrbacher

Blake Rohrbacher (#4750)  
Matthew W. Murphy (#5938)  
Sandy Xu (#6966)  
920 N. King Street  
Wilmington, Delaware 19801  
(302) 651-7700  
rohrbacher@rlf.com  
murphy@rlf.com  
xu@rlf.com

*Attorneys for Defendants Thomas J.  
McInerney and Alan Spoon, Former  
Defendants Ann McDaniel and Pamela  
Seymon, and Former Nominal Defendant  
Match Group Inc. (now merged into Match  
Group Holdings II, LLC)*

MORRIS, NICHOLS, ARSHT  
& TUNNELL LLP

/s/ John P. DiTomo

William M. Lafferty (#2755)  
John P. DiTomo (#4850)  
Elizabeth A. Mullin Stoffer (#6380)  
1201 N. Market Street  
Wilmington, Delaware 19801  
(302) 658-9200  
wlafferty@morrisnichols.com  
jditomo@morrisnichols.com  
emullin@morrisnichols.com

OF COUNSEL:

Jonathan M. Moses  
Ryan A. McLeod (#5038)  
Canem Ozyildirim  
Elena M. Boushee  
Theodore N. Mirvis  
WACHTELL, LIPTON, ROSEN &  
KATZ  
51 West 52nd Street  
New York, New York 10019  
(212) 403-1000

*Attorneys for Defendants IAC Holdings,  
Inc. (now known as IAC Inc.), Joey Levin,  
Glenn Schiffman, Mark Stein, Gregg  
Winiarski, and Former Defendant Barry  
Diller*

Dated: June 9, 2025