

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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CONSTRUCTION LABORERS PENSION	:	Civil Action No. 1:18-cv-07796-VEC
TRUST FOR SOUTHERN CALIFORNIA,	:	<b>*Eqpuqnf cvgf+*</b>
GENE SAMIT and JOHN LANTZ,	:	
Individually and on Behalf of All Others	:	<u>CLASS ACTION</u>
Similarly Situated,	:	
	:	STIPULATION AND AGREEMENT OF
	:	SETTLEMENT
	:	
Plaintiffs,	:	
	:	
vs.	:	
	:	
CBS CORPORATION and LESLIE	:	
MOONVES,	:	
	:	
	:	
Defendants.	:	
	:	
	:	

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This Stipulation and Agreement of Settlement, dated April 15, 2022 (the “Stipulation” and the “Settlement,” respectively), is made and entered into by and among the following: (i) lead plaintiff Construction Laborers Pension Trust for Southern California (“Lead Plaintiff”), on behalf of itself and the Settlement Class; and (ii) defendants CBS Corporation n/k/a Paramount Global (“CBS” or the “Company”) and Leslie Moonves (“Moonves”) (collectively, “Defendants”), by and through their respective undersigned counsel.<sup>1</sup> Subject to the approval of the United States District Court for the Southern District of New York pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, the Settlement is intended by the Settling Parties to fully, finally, and forever compromise, resolve, discharge, and settle the Released Claims and result in the complete dismissal with prejudice of this Action (as those terms are defined below), upon and subject to the terms and conditions expressly provided herein.

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The Action is currently pending before the Honorable Valerie Caproni in the United States District Court for the Southern District of New York (the “Court”). The initial complaint in the Action was filed on August 27, 2018. On November 30, 2018, the Court appointed Lead Plaintiff and Lead Counsel.

Lead Plaintiff’s Amended Complaint for Violations of the Federal Securities Laws (the “Amended Complaint”), filed on February 11, 2019, alleged that Defendants and Former Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. More specifically, Lead Plaintiff alleged that throughout the putative class period, September 26, 2016 through December 4, 2018, inclusive, Defendants and Former Defendants made numerous materially false and misleading

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<sup>1</sup> All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶1.1 through ¶1.51, below.

statements and/or omissions regarding the Company's policies and corporate governance, the importance of key personnel, including Moonves, and other statements made to news media, which caused the price of the Company's common stock to trade at artificially inflated prices, until the market learned of the false and misleading nature of the statements, and the Company's stock price significantly declined.

On April 12, 2019, Defendants and Former Defendants moved to dismiss the Amended Complaint, arguing that the Amended Complaint failed to allege a material misstatement or omission, failed to plead facts supporting scienter, and failed to allege loss causation. Lead Plaintiff filed its oppositions to the motions to dismiss on June 11, 2019, and Defendants and Former Defendants filed their reply briefs on July 26, 2019. On July 16, 2019, Lead Plaintiff filed a motion seeking to strike certain of the exhibits attached to one of the motions to dismiss. Defendants and Former Defendants filed an opposition to that motion on July 23, 2019.

On January 15, 2020, the Court granted in part and denied in part Defendants and Former Defendants' motions to dismiss. The Court held that only one of the alleged misstatements was potentially sufficient to support a claim under Sections 10(b) and 20(a), and denied Lead Plaintiff's motion to strike as moot. The sole alleged misstatement that the Court found to be adequately alleged was a statement made by Defendant Moonves on November 29, 2017, at an industry conference. As a result of the Court's decision, the putative class period was narrowed to November 29, 2017 to July 27, 2018, inclusive. Furthermore, the Court dismissed all of Lead Plaintiff's claims against the Former Defendants, holding that the Amended Complaint failed to adequately allege that any of the Former Defendants had the requisite scienter under Section 10(b). The Court also resolved Lead Plaintiff's request for Leave to Amend its Amended Complaint, observing that amendment would be futile but granting Lead Plaintiff leave to file an additional motion explaining

how it could cure the deficits of the Amended Complaint. On January 26, 2020, Lead Counsel informed Defendants' Counsel that Lead Plaintiff did not intend to renew its Motion for Leave to Amend the Amended Complaint. The remaining defendants, Defendants CBS and Moonves, answered the Amended Complaint on March 12, 2020. Defendants expressly denied, and continue to deny, any and all allegations of fault, liability, wrongdoing, or damages whatsoever, including (as set forth in more detail in Section III) that they engaged in any conduct that constituted violations of Sections 10(b) and 20(a) and that Lead Plaintiff has asserted any valid claims as to any of them.

Thereafter, for almost two years, the Settling Parties continued to vigorously litigate the Action. The Settling Parties briefed and argued whether, as proposed by Defendants, discovery should be bifurcated so that the Settling Parties proceed with class certification discovery before merits discovery, and, on February 21, 2020, the Court ordered the Settling Parties to proceed first with class discovery. The Settling Parties also briefed and argued certain disputes over the scope of class certification discovery, which the Court resolved on April 20, 2020, and subsequently, on April 30, 2020, so-ordered a schedule setting certain deadlines for class discovery. The Settling Parties engaged in extensive discovery of class certification issues, including (a) document productions by Lead Plaintiff and Lead Plaintiff's investment managers, (b) responses to written interrogatories by Lead Plaintiff, (c) depositions of Lead Plaintiff and one of Lead Plaintiff's investment managers, and (d) expert discovery, with Lead Plaintiff and Defendants submitting expert reports, and both parties' experts being deposed.

On March 19, 2021, Lead Plaintiff filed its motion for class certification. Defendants filed their opposition to class certification on May 18, 2021, and a Notice of Supplemental Authority relating to a recent U.S. Supreme Court decision regarding class certification on June 23, 2021.

Lead Plaintiff filed its reply brief on July 2, 2021. Lead Plaintiff's motion for class certification was pending at the time the Settling Parties reached their agreement-in-principle to settle the Action.

During the course of the Action, the Settling Parties engaged an experienced and neutral third-party mediator and participated in settlement discussions on multiple occasions. On January 10, 2022, the Settling Parties reached an agreement-in-principle to resolve the Action. The agreement included, among other things, the Settling Parties' agreement to settle the Action for releases and a cash payment of \$14,750,000 for the benefit of the Settlement Class, subject to the negotiation of the terms of a stipulation of settlement and approval by the Court. This Stipulation (together with the Exhibits hereto) reflects the final and binding agreement between the Settling Parties.

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Lead Plaintiff and Lead Counsel believe that the claims asserted in the Action have merit and that their investigation, which did not include formal discovery on the merits of these claims, to date supports the claims alleged therein. However, Lead Plaintiff and Lead Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action through trial and through appeals. Lead Plaintiff and Lead Counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as the Action, as well as the difficulties and delays inherent in the Action. Lead Plaintiff and Lead Counsel also are mindful of the inherent problems of proof under and possible defenses to the securities law violations asserted in the Action. Lead Plaintiff and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial benefits upon the Settlement Class. Based on their own investigation and evaluation, Lead Plaintiff and Lead Counsel have determined that the Settlement set forth in this Stipulation is in the best interests of Lead Plaintiff and the Settlement Class.

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Throughout the Action, Defendants have expressly denied, and continue to deny, any and all of the allegations of fault, liability, wrongdoing, or damages whatsoever arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants have also expressly denied, and continue to deny, among other allegations, the allegations that Lead Plaintiff or the Settlement Class Members have suffered any damages; that Lead Plaintiff or the Settlement Class Members were harmed by the conduct alleged in the Action or that could have been alleged in the Action; that the price of CBS common stock was artificially inflated by reason of any alleged misrepresentations, omissions, or otherwise; that Defendants acted fraudulently in any way; that Defendants made any alleged material misrepresentations or omissions; or that the alleged harm suffered by Lead Plaintiff and other Settlement Class Members, if any, was causally linked to any alleged misrepresentations or omissions. The allegations in this Action are allegations only and there has been no formal discovery on the merits of these claims. Defendants maintain that they have meritorious defenses to all claims alleged in the Action.

Nonetheless, Defendants have concluded that further litigation of the Action, especially given the complexity of cases such as this one, would be protracted, burdensome, and expensive, and that it is desirable and beneficial to them that they secure releases to the fullest extent permitted by law and that the Action be fully and finally settled and terminated in the manner and upon the terms and conditions set forth in this Stipulation. As set forth below in ¶14.1 through ¶14.2, neither the Settlement nor any of the terms of this Stipulation shall be construed or deemed to be evidence of or constitute an admission, concession, or finding of any fault, liability, wrongdoing, or damage whatsoever or any infirmity in the defenses that Defendants have, or could have, asserted.

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NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiff (on behalf of itself and each and every Settlement Class Member) and Defendants, by and through their respective undersigned counsel, that, subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Settling Parties from the Settlement, the Action and the Released Claims shall be finally and fully compromised, resolved, discharged, settled, and released, and the Action shall be dismissed with prejudice, upon and subject to the terms and conditions of this Stipulation, as follows:

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As used in this Stipulation the following terms, when capitalized, shall have the meanings specified below.

1.1<sup>Á</sup> “Action” means the consolidated securities class action pending in this Court under the caption *Samit, et al. v. CBS Corporation, et al.*, Case No. 1:18-cv-07796-VEC, and includes all actions consolidated therein.

1.2<sup>Á</sup> “Alternate Judgment” means a form of final judgment that may be entered by the Court herein but in a form other than the form of Judgment provided for in this Stipulation and where none of the Settling Parties hereto elects to terminate the Settlement by reason of such variance.

1.3<sup>Á</sup> “Amended Complaint” means the Amended Complaint for Violations of the Federal Securities Laws filed by Lead Plaintiff in the Action on February 11, 2019.

1.4<sup>Á</sup> “Authorized Claimant” means any Settlement Class Member who submits a valid Proof of Claim Form to the Claims Administrator that satisfies all the requirements set forth on the

Proof of Claim Form in accordance with the requirements established by the Court and that is accepted for payment from the Net Settlement Fund.

1.5<sup>Á</sup> “CBS” or the “Company” means CBS Corporation n/k/a Paramount Global.

1.6<sup>Á</sup> “CBS’s Counsel” means Willkie Farr & Gallagher LLP.

1.7<sup>Á</sup> “Claim” means a Proof of Claim Form submitted by a Settlement Class Member, or on his, her, or its behalf, to the Claims Administrator.

1.8<sup>Á</sup> “Claimant” means a Settlement Class Member that submits a Claim to the Claims Administrator.

1.9<sup>Á</sup> “Claims Administrator” means the firm of Gilardi & Co. LLC.

1.10<sup>Á</sup> “Court” means the United States District Court for the Southern District of New York.

1.11<sup>Á</sup> “Defendant” or “Defendants” means individually and collectively CBS and Moonves.

1.12<sup>Á</sup> “Defendants’ Counsel” means the law firms of Willkie Farr & Gallagher LLP and Dechert LLP.

1.13<sup>Á</sup> “CBS’s Insurer” means the insurer that is paying the Settlement Amount.

1.14<sup>Á</sup> “Effective Date,” with respect to the Settlement, means the first date by which all of the events and conditions specified in ¶13.1 of this Stipulation have been met and have occurred or have been waived.

1.15<sup>Á</sup> “Escrow Account” means one or more accounts that are maintained to hold the Settlement Fund, which accounts shall be created, controlled, and maintained exclusively by Lead Counsel, acting as agent for Lead Plaintiff and the Settlement Class, and shall be deemed to be in the custody of the Court and remain subject to the jurisdiction of the Court until such time as the



Settlement Fund is distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court.

1.16<sup>A</sup> “Escrow Agent” means Robbins Geller Rudman & Dowd LLP, or its successor(s).

1.17<sup>A</sup> “Final,” with respect to any order or judgment of the Court, including the proposed Judgment or, if applicable, the Alternate Judgment, means that such order or judgment represents a final and binding determination of all issues within its scope and has not been reversed, vacated, or modified in any way and is no longer subject to appellate review, either because of disposition on appeal and conclusion of the appellate process or because of passage, without action, of time for seeking appellate review. Without limitation, an order or judgment becomes Final when: (a) if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) days after entry of the order or judgment; or (b) if there is an appeal from the order or judgment, (i) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (ii) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to: (a) any Fee and Expense Award, (b) the Plan of Allocation (as submitted or subsequently modified), or (c) the procedures for determining Authorized Claimants’ Recognized Losses shall not in any way delay, affect, or preclude the time set forth above for the Judgment or, if applicable, the Alternate Judgment to become Final, or otherwise preclude the Judgment or, if applicable, the Alternate Judgment from becoming Final.

1.18<sup>Á</sup> “Final Approval Hearing” means the hearing set by the Court in the Preliminary Approval Order to consider, among other things, approval of the Settlement embodied herein.

1.19<sup>Á</sup> “Former Defendant” and “Former Defendants” mean, individually and collectively, Joseph R. Ianniello, Lawrence Liding, David Rhodes, David R. Andelman, Joseph A. Califano, Jr., Williams S. Cohen, Gary L. Countryman, Charles K. Gifford, Leonard Goldberg, Bruce S. Gordon, Linda M. Griego, Robert N. Klieger, Martha L. Minow, Doug Morris, and Shari Redstone.

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

1.21<sup>Á</sup> “Judgment” means the proposed order and final judgment to be entered by the Court approving the Settlement embodied herein, which shall be substantially in the form attached hereto as Exhibit B.

1.22<sup>Á</sup> “Lead Counsel” means the law firm of Robbins Geller Rudman & Dowd LLP.

1.23<sup>Á</sup> “Lead Plaintiff” means Construction Laborers Pension Trust for Southern California.

1.24<sup>Á</sup> “Lead Plaintiff’s Counsel” means Lead Counsel and all other legal counsel who, at the direction and under the supervision of Lead Counsel, performed services on behalf of the Settlement Class in the Action.

1.25<sup>Á</sup> “Litigation Expenses” means the reasonable costs and expenses incurred by Lead Counsel in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses of Lead Plaintiff directly related to its representation of the Settlement Class), for which Lead Counsel intends to apply to the Court for payment from the Settlement Fund.

1.26<sup>Á</sup> “Moonves” means Leslie Moonves.

1.27<sup>Á</sup> “Net Settlement Fund” means the Settlement Fund less: (a) any attorneys’ fees awarded by the Court; (b) any Litigation Expenses awarded by the Court; (c) any Notice and Administration Costs; (d) any Taxes and Tax Expenses; and (e) any other costs or fees approved by the Court.

1.28<sup>Á</sup> “Notice” means the Notice of Pendency and Proposed Settlement of Class Action, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-1, which is to be sent to Settlement Class Members.

1.29<sup>Á</sup> “Notice and Administration Costs” means the costs, fees, and expenses that are reasonably incurred by the Claims Administrator, as described herein and in the Preliminary Approval Order, in connection with (a) providing notice of the Settlement by mail, publication, and other means to the Settlement Class, (b) locating potential Settlement Class Members, (c) assisting with the submission of Claims, (d) processing Proof of Claim Forms, (e) administering the Settlement, and (f) paying fees, costs, and expenses in connection with the Escrow Account.

1.30<sup>Á</sup> “Person(s)” means a natural person, individual, corporation (including all divisions and subsidiaries), limited liability corporation, professional corporation, general or limited partnership, limited liability partnership, limited liability company, joint venture, association, joint stock company, estate, personal or legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity.

1.31<sup>Á</sup> “Plan of Allocation” means the proposed plan or formula of allocation of the Net Settlement Fund to the Authorized Claimants prepared by Lead Counsel and set forth in the Notice (or any other plan for the allocation of the Net Settlement Fund that Lead Counsel may propose).

1.32<sup>A</sup> “Preliminary Approval Order” means the order to be entered by the Court preliminarily approving the Settlement embodied herein, which shall be substantially in the form attached hereto as Exhibit A.

1.33<sup>A</sup> “Proof of Claim Form” means the Proof of Claim and Release form for submitting a Claim to be approved by the Court, which shall be substantially in the form attached hereto as Exhibit A-2, that a Settlement Class Member must complete and submit should that Settlement Class Member seek to share in a distribution of the Net Settlement Fund.

1.34<sup>A</sup> “Released Claims” means all Released Defendants’ Claims and all Released Plaintiff’s Claims.

1.35<sup>A</sup> “Released Defendant Party” or “Released Defendant Parties” means each and all of the following: (a) each and every Defendant; (b) each and every Former Defendant; (c) any and all of Defendants’ and Former Defendants’ respective past, present, or future parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates, professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, heirs, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers, co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, accountants, auditors, underwriters, and entities providing fairness opinions; and (d) any entity in which a Defendant or Former Defendant has or had a controlling interest.

1.36A “Released Defendants’ Claims” means any and all claims, rights, causes of action, or liabilities of every nature and description whatsoever, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, against a Releasing Plaintiff Party that are based upon, arise out of, concern, or relate in any way to the institution, prosecution, or settlement of the Action against Defendants and Former Defendants. Released Defendants’ Claims do not include, settle, or release any claims relating to the enforcement of the Settlement.

1.37A “Releasing Plaintiff Party” or “Releasing Plaintiff Parties” means each and all of the following: (a) Lead Plaintiff; (b) each and every Settlement Class Member; and (c) any and all of Lead Plaintiff’s and each Settlement Class Member’s respective past, present, or future respective parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates, professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, heirs, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers, co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, including, but not limited to, Lead Plaintiff’s Counsel, accountants, auditors, underwriters, and entities providing fairness opinions. Releasing Plaintiff Parties do not include any Person who would otherwise be a Settlement Class Member but who validly and timely requests exclusion from the Settlement Class.

1.38A “Released Plaintiff’s Claims” means any and all claims, causes of action, demands, losses, rights, or liabilities of every nature and description whatsoever against the Released Defendant Parties, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, whether class or individual in nature, that (a) were asserted, alleged, or set forth in the Amended Complaint or any prior complaint filed in the Action (including prior to consolidation), (b) were asserted or alleged in the Action, (c) could have been asserted, alleged, or set forth in the Amended Complaint or the Action or could in the future be asserted or alleged in any other action or in any other forum (including, without limitation, any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum, in the U.S. or elsewhere) by Lead Plaintiff, any Settlement Class Member, or any other Releasing Plaintiff Party arising out of, based upon, concerning, or relating in any way to both (i) the purchase or acquisition of any CBS common stock during the Settlement Class Period, and (ii) the allegations, transactions, facts, circumstances, events, matters, occurrences, rumors, acts, disclosures (including financial statements), U.S. Securities and Exchange Commission filings, press releases, investor calls, registration statements, offering memoranda, web postings, presentations, investigations, corporate governance, manuals, handbooks, policies, programs, initiatives, practices, codes of conduct, statements, representations, opinions, commentary, interviews, omissions, failures to act, or any other statement or conduct by Defendants or Former Defendants during the Settlement Class Period alleged, set forth, referred to, or involved in the Amended Complaint or any prior complaint filed in this Action or which could have been alleged in the Amended Complaint or this Action. Released Plaintiff’s Claims do not include, settle, or release any claims relating to the enforcement of the Settlement.

1.39<sup>À</sup> “Settlement” means the resolution of the Action in accordance with the terms and conditions of this Stipulation.

1.40<sup>À</sup> “Settlement Class” means all Persons who purchased or otherwise acquired CBS common stock during the Settlement Class Period. Excluded from the Settlement Class are: (a) Defendants; (b) Former Defendants; (c) any person who served as an officer or director of CBS during the Settlement Class Period; (d) the Immediate Family Members of Moonves, the Former Defendants, and the excluded officers and directors; (e) any firm, trust, corporation, or other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; (f) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such; and (g) any Person who would otherwise be a Settlement Class Member but who validly and timely requests exclusion in accordance with the requirements set by the Court. Notwithstanding the foregoing, any CBS employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant or Former Defendant, except that any Claim submitted on behalf of any CBS employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants or Former Defendants and other specifically excluded persons or entities.

1.41<sup>À</sup> “Settlement Class Member” means a member of the Settlement Class.

1.42<sup>À</sup> “Settlement Class Period” means the period from November 29, 2017 through July 27, 2018, inclusive.

1.43<sup>À</sup> “Settlement Amount” means Fourteen Million Seven Hundred and Fifty Thousand U.S. Dollars (U.S. \$14,750,000.00) to be paid pursuant to ¶4.2 of this Stipulation.

1.44<sup>À</sup> “Settlement Fund” means the Settlement Amount plus any and all interest or income earned thereon after it is deposited into the Escrow Account.

1.45<sup>Á</sup> “Settling Parties” means, collectively, Defendants and Lead Plaintiff, on behalf of itself and the Settlement Class.

1.46<sup>Á</sup> “Stipulation” means this Stipulation and Agreement of Stipulation.

1.47<sup>Á</sup> “Settlement Notices” means, collectively, the Notice and Summary Notice.

1.48<sup>Á</sup> “Summary Notice” means the Summary Notice of Proposed Settlement of Class Action, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-3, to be published as set forth in the Preliminary Approval Order.

1.49<sup>Á</sup> “Taxes” means any and all federal, state, or local taxes, fees, levies, duties, tariffs, imposts, and other similar charges (including any estimated taxes, withholdings, interest, penalties, additions to tax and additional amounts imposed with respect thereto) on any income earned by the Settlement Fund.

1.50<sup>Á</sup> “Tax Expenses” means any expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, expenses of tax attorneys and/or accountants and/or other advisors and expenses relating to the filing of or failure to file all necessary or advisable tax returns).

1.51<sup>Á</sup> “Unknown Claims” means (a) any and all Released Plaintiff’s Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its release of the Released Defendant Parties or decision(s) with respect to the Settlement, and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its release of the Releasing Plaintiff Parties. With respect to any and all Released Claims, the Settling Parties



stipulate and agree that, upon the Effective Date of the Settlement, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of the Judgment or, if applicable, the Alternate Judgment, be deemed to have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which they or their respective counsel now know or believe to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims that, had they known, may have affected their decision to enter into this Stipulation, but they are notwithstanding this potential entering into this Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in the Action. The Settling Parties acknowledge, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of law, be deemed to have acknowledged, that the foregoing waiver and the inclusion of the "Unknown Claims" in the definition of the Released Plaintiff's Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

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2.1.1 Defendants shall serve any notice of Settlement required pursuant to the Class Action Fairness Act of 2005 (the "CAFA Notice"), 28 U.S.C. §1715(b), within the time period set forth in said statute. Defendants are solely responsible for the costs and expenses related to the creation and service of any CAFA Notice.

2.2. Lead Counsel will request that, pursuant to 28 U.S.C. §1715(d), the Final Approval Hearing be scheduled for no earlier than ninety (90) days following the deadline for Defendants to serve the CAFA Notice as stated in this paragraph. Should Defendants serve any CAFA Notice, at least seven (7) calendar days before the Final Approval Hearing, Defendants shall cause the CAFA Notice to be served on Lead Counsel.

2.3. The Settling Parties further agree that any delay by Defendants in timely serving the CAFA Notice will not provide grounds for delay of the Final Approval Hearing or entry of the Judgment or, if applicable, the Alternate Judgment.

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3.1. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of this Action as against the Defendants; and (b) the releases provided for herein.

3.2. Pursuant to the Judgment or, if applicable, the Alternate Judgment, without further action by anyone, upon the Effective Date, Lead Plaintiff and each and every Releasing Plaintiff Party (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Plaintiff's Claims against each and every Defendant and any and all of the other Released Defendant Parties; (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly or indirectly, the Released Plaintiff's Claims against each and every Defendant and any and all of the other Released Defendant Parties; and (c) shall forever be barred and enjoined from instituting, continuing, maintaining, or asserting, either directly or indirectly, whether in the United States or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause

of action, claim, or demand against any Person who may claim any form of contribution or indemnity from any of the Released Defendant Parties in respect of any Released Plaintiff's Claim. Claims to enforce the terms of this Stipulation are not released.

3.3<sup>A</sup> Pursuant to the Judgment or, if applicable, the Alternate Judgment, without further action by anyone, upon the Effective Date, Defendants and each and every Released Defendant Party (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Defendants' Claims against Lead Plaintiff, each and every Settlement Class Member, and any and all of the other Releasing Plaintiff Parties; (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly or indirectly, the Released Defendants' Claims against Lead Plaintiff, each and every Settlement Class Member, and any and all of the other Releasing Plaintiff Parties; and (c) shall forever be barred and enjoined from instituting, continuing, maintaining, or asserting, either directly or indirectly, whether in the United States or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim, or demand against any Person who may claim any form of contribution or indemnity from any of the Released Plaintiff Parties in respect of any Released Defendants' Claim. Claims to enforce the terms of this Stipulation are not released.

3.4<sup>A</sup> Notwithstanding ¶3.1 through ¶3.3, nothing in the Judgment or, if applicable, the Alternate Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of this Stipulation or the Judgment or, if applicable, the Alternate Judgment.

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4.1 In consideration of the settlement of the Released Plaintiff's Claims against Defendants, Former Defendants, and the other Released Defendant Parties, the Settlement Amount shall be paid or caused to be paid by CBS in accordance with ¶4.2. The payment of the Settlement Amount into the Escrow Account by CBS's Insurer fully discharges Defendants', Former Defendants', and the other Released Defendant Parties' financial obligations under this Stipulation and in connection with the Settlement, meaning that no Released Defendant Parties shall have any other obligation to make any payment into the Escrow Account or to any Settlement Class Member under this Stipulation or in connection with this Settlement. For the avoidance of doubt, neither Moonves nor any other Released Defendant Parties shall be required to pay or contribute any portion of the Settlement Amount.

4.2 CBS shall pay or cause to be paid the Settlement Amount into the Escrow Account no later than fourteen (14) calendar days after the later to occur of: (a) the date of entry by the Court of the Preliminary Approval Order, or (b) the date on which the Escrow Agent provides to CBS's Counsel all information necessary to effectuate a transfer of funds to the Escrow Account, including, without limitation, (i) wire transfer instructions (including bank name and ABA routing number, address, account name and number); (ii) payment address; and (iii) a complete and executed Form W-9 that reflects a valid taxpayer identification number for the Settlement Fund in which the Settlement Amount is to be deposited.

4.3 The Settlement Amount represents the entirety of the financial obligations in connection with the Settlement, meaning that it is inclusive of any Fee and Expense Award, the attorneys' fees and expenses of Lead Plaintiff's Counsel, all Notice and Administration Costs, and all Taxes and Tax Expenses. The Settlement Amount is the total, full, and final amount of all

payments to be paid by, or on behalf of, Defendants to Lead Plaintiff, Settlement Class Members, Lead Counsel, Lead Plaintiff's Counsel, or any other person or entity acting or purporting to act for the benefit of the Settlement Class in this Action, in connection with this Stipulation and the Settlement embodied herein.

4.4<sup>A</sup> CBS's or CBS's Insurer's deposit of the Settlement Amount into the Escrow Account shall fully discharge all financial obligations in connection with the Settlement, meaning that no Released Defendant Party shall have any other obligation to make any payment in connection with the Settlement. For the avoidance of doubt, under no circumstances shall CBS be required to contribute more to the Settlement Fund than the Settlement Amount or make any other payments pursuant to the Settlement. Furthermore, under no circumstances, shall Moonves or any other Released Defendant Party (excluding CBS's Insurer) be required to make any payment pursuant to the Settlement or to otherwise pay or contribute any portion of the Settlement Amount.

4.5<sup>A</sup> Immediately upon deposit of the Settlement Amount into the Escrow Account, the Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the Settlement Fund, including: (a) any act, omission, or determination by Lead Counsel, the Escrow Agent, or the Claims Administrator, or any of their respective designees, in connection with the administration of the Settlement or otherwise; (b) the management, investment, or distribution of the Settlement Fund; (c) the Plan of Allocation; (d) the determination, administration, calculation, or payment of any Claims asserted against the Settlement Fund; (e) any loss suffered by, or fluctuation in value of, the Settlement Fund; or (f) the payment or withholding of any Taxes, Tax Expenses, legal fees, or any other costs or expenses incurred in connection with the Settlement Fund.

4.6. Upon the Effective Date, any interest earned on the Settlement Fund shall be for the benefit of the Settlement Class. If the Effective Date does not occur and the Settlement is terminated, the Settlement Fund shall be returned to CBS pursuant to ¶13.1 through ¶13.6, hereof.

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5.1. The Settlement Fund shall be held in the Escrow Account as provided in ¶4.2 through ¶4.6 hereof. Any portion of the Settlement Fund held in the Escrow Account shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned pursuant to the terms of this Stipulation or a further order of the Court.

5.2. The Escrow Agent shall invest the Settlement Amount deposited pursuant to ¶4.2 through ¶4.6 hereof in United States Agency or Treasury Securities or other instruments backed by the Full Faith & Credit of the United States Government or an Agency thereof, or fully insured by the United States Government or an Agency thereof, and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. All risks related to the investment of the Settlement Fund in accordance with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund, and Defendants and the other Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each Defendant and each of the other Released Defendant Parties harmless for the actions of the Escrow Agent.

5.3. The Escrow Agent shall not disburse the Settlement Fund from the Escrow Account except as provided in this Stipulation or by an order of the Court. Defendants and the other Released

Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the actions of the Escrow Agent or any transaction executed by the Escrow Agent. The Escrow Agent shall indemnify and hold each Defendant and each of the other Released Defendant Parties harmless for any transaction executed by the Escrow Agent.

5.4<sup>A</sup> Subject to the terms and conditions of this Stipulation, the Escrow Agent is authorized to use the Settlement Fund to pay: (a) Taxes and Tax Expenses; (b) Notice and Administration Costs; and (c) any Fee and Expense Award. The balance remaining in the Settlement Fund after payment of the aforementioned items is the Net Settlement Fund and shall be distributed to the Authorized Claimants as provided herein.

5.5<sup>A</sup> Prior to the Effective Date, Lead Counsel may pay Notice and Administration Costs actually and reasonably incurred from the Settlement Fund, without further approval from Defendants and/or order of the Court. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Notice, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and administering the Settlement (including processing the submitted Claims), and the fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees, shall not be returned or repaid to CBS. Defendants and other Released Defendant Parties shall not have any responsibility for, nor any liability with respect to, any Notice and Administration Costs incurred or paid, and shall have no responsibility for, and no liability with respect to, any acts or omissions of the Claim Administrator, Lead Counsel, or the Escrow Agent, or their respective agents with regard to any Notice and Administration Costs.

5.6 After the Effective Date, Notice and Administration Costs may be paid as incurred, without approval of Defendants or further order of the Court. Defendants and the other Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the Notice and Administration Costs, nor shall they have any responsibility, interest in, or liability whatsoever for any claims with respect thereto. The Escrow Agent through the Settlement Fund, shall indemnify and hold each Defendant and each of the other Released Defendant Parties harmless for any Notice and Administration Costs.

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5.7 The Settling Parties agree that the Settlement Fund is intended to be at all times a “qualified settlement fund” within the meaning of Treasury Regulation §1.468B-1, and the regulations promulgated thereunder. The Settling Parties further agree that the Settlement Fund shall be established pursuant to the Court’s subject matter jurisdiction within the meaning of Treasury Regulation §1.468B-1(c)(1).

5.8 For the purpose of §1.468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” of the Settlement Fund (as defined in Treasury Regulation §1.468B-2(k)(3)) shall be the Escrow Agent. The Escrow Agent shall be solely responsible for timely and properly filing or causing to be filed all informational and other federal, state, or local tax returns necessary or appropriate for the Settlement Fund (including, without limitation, the returns described in Treasury Regulation §1.468B-2(k)). Such returns (as well as the elections described in herein) shall be consistent with this ¶5.8 and in all events shall reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in ¶5.11 hereof. In addition, the Escrow Agent shall timely make such elections as necessary or appropriate to carry out the provisions of this



¶5.8, including, as necessary, making the “relation-back election” (as described in Treasury Regulation §1.468B-1) to cause the Qualified Settlement Fund to come into existence at the earliest permitted date, and shall take or cause to be taken all action as may be necessary or appropriate in connection therewith. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent 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.

5.9<sup>A</sup> Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with this Stipulation and in all events shall reflect that all Taxes on the income and gains earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein.

5.10<sup>A</sup> The taxable year of the Settlement Fund shall be the calendar year in accordance with Treasury Regulation §1.468B-2(j). The Settlement Fund shall use an accrual method of accounting within the meaning of §446(c) of the IRS Code.

5.11<sup>A</sup> All (a) Taxes (including any estimated Taxes, interest, or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon Defendants or the other Released Defendant Parties with respect to any income earned by the Settlement Fund for any period, after the deposit of the Settlement Amount, during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal, state, or local income tax purposes, and (b) Tax Expenses (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in ¶5.8 herein) shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid, or caused to be paid, by the Escrow Agent

out of the Settlement Fund without prior order from the Court. The Escrow Agent shall be authorized (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants 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. Reg. §1.468B-2(1)(2)).

5.12<sup>A</sup> The Settling Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of ¶5.7 through ¶5.11.

5.13<sup>A</sup> In all events, Defendants and the other Released Defendant Parties shall have no liability or responsibility whatsoever for the Taxes or the Tax Expenses or for the acts or omissions of the Escrow Agent or its agent with respect to Taxes or Tax Expenses. The Escrow Agent shall indemnify and hold each Defendant and each of the other Released Defendant Parties harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

5.14<sup>A</sup> The Settlement is not a claims-made settlement. As of the Effective Date, CBS shall not have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever, including, without limitation, the number of Claims submitted, the collective amount of Recognized Losses (as will be defined in the Plan of Allocation) of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund. Nor shall CBS, Moonves, or the other Released Defendant Parties have any liability should Claims made exceed the amount available in the Settlement Fund for payment of such Claims.

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6.1Á Following the Effective Date, the Net Settlement Fund shall be distributed to Authorized Claimants in accordance with the Plan of Allocation, provided that such Plan of Allocation, after appropriate notice thereof to the Settlement Class, has been approved by the Court in an order that has become Final.

6.2Á The Plan of Allocation is a matter separate and apart from the Settlement between the Settling Parties as embodied in this Stipulation. The Plan of Allocation is not a necessary or material term of this Stipulation, and it is not a condition of the Settlement that any Plan of Allocation be approved by the Court or that any order approving a Plan of Allocation becomes Final. Any Plan of Allocation, including, but not limited to, any adjustments to an Authorized Claimant's Claim set forth therein, is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation.

6.3Á Defendants and Defendants' Counsel shall have no role in the preparation of the Plan of Allocation and shall take no position with respect thereto. No Defendant nor any of the other Released Defendant Parties shall have any involvement with or liability, obligation, or responsibility whatsoever for the Plan of Allocation.

6.4Á Any order or proceeding, whether in this Court or any appellate court, with respect to the Plan of Allocation shall not: (a) operate to modify, terminate, or cancel this Stipulation or the Settlement; (b) modify, terminate, or impact in any way the Releases set forth herein; (c) affect or delay the validity or finality of the Judgment or Alternate Judgment, if applicable, or any other orders entered by the Court giving effect to this Stipulation; (d) affect or delay the Effective Date; (e) provide any ground or otherwise permit any Person (including Lead Plaintiff and the other Settlement Class Members), or any of their counsel, to cancel, terminate, or withdraw from this

Stipulation or the Settlement; and/or (f) affect or delay the validity of the Settlement. For the avoidance of doubt, this paragraph is not applicable to any Settlement Class Members who timely and validly request exclusion from the Settlement Class.

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7.1.1 Lead Counsel may submit an application for an award of attorneys' fees or payment of Litigation Expenses and any interest earned on such amounts ("Fee and Expense Application"). Lead Counsel's Fee and Expense Application may also include a request for reimbursement of Lead Plaintiff's reasonable costs and expenses in connection with its representation of the Settlement Class pursuant to 15 U.S.C. §78u-4(a)(4). Lead Counsel reserves the right to make additional applications for attorneys' fees and/or Litigation Expenses incurred in connection with this Action. Lead Counsel's Fee and Expense Application is not the subject of any agreement between Defendants and Lead Plaintiff other than what is set forth in this Stipulation.

7.2.1 The amount of attorneys' fees and/or Litigation Expenses awarded to Lead Counsel by the Court ("Fee and Expense Award") is within the sole discretion of the Court. Any Fee and Expense Award shall be paid to Lead Counsel solely from (and out of) the Settlement Fund, as ordered, immediately after the Court enters the Judgment or, if applicable, the Alternate Judgment, and the Fee and Expense Award, notwithstanding the existence of any timely filed objections thereto or to the Settlement, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. Lead Counsel may thereafter allocate the awarded attorneys' fees among Lead Plaintiff's Counsel in a manner in which it in good faith believes reflects the contributions of such counsel to the initiation, prosecution, and resolution of the Action.

7.3.1 The procedure for and the allowance or disallowance by the Court of any Fee and Expense Application and/or Fee and Expense Award is a matter separate and apart from the

Settlement between the Settling Parties as embodied in this Stipulation and is not a necessary or material term of this Stipulation or a condition of the Settlement.

7.4<sup>A</sup> With the sole exception of CBS's obligation to pay or cause to be paid the Settlement Amount as provided for in ¶4.2, neither Defendants nor any of the other Released Defendant Parties shall have any involvement with or liability, obligation, or responsibility whatsoever with respect to, any Fee and Expense Award or any other attorneys' fees and/or Litigation Expenses incurred by or on behalf of Lead Plaintiff, Lead Counsel, Lead Plaintiff's Counsel, or the Settlement Class Members. Furthermore, Defendants and the other Released Defendant Parties shall have no involvement with or liability, obligation, or responsibility whatsoever with respect to the allocation among Lead Plaintiff's Counsel and/or any other Person who may assert some claim thereto of any Fee and Expense Award that the Court may make in the Action.

7.5<sup>A</sup> Any order or proceeding, whether in this Court or any appellate court, with respect to the award, payment, or allocation of attorneys' fees and/or Litigation Expenses in connection with this Action shall not: (a) operate to modify, terminate, or cancel this Stipulation or the Settlement; (b) modify, terminate, or impact in any way the Releases set forth herein; (c) affect or delay the validity or finality of the Judgment or Alternate Judgment, if applicable, or any other orders entered by the Court giving effect to this Stipulation; (d) affect or delay the Effective Date; (e) provide any ground or otherwise permit any Person (including Lead Plaintiff, Lead Counsel, Lead Plaintiff's Counsel, and the Settlement Class Members), or any of their counsel, to cancel, terminate, or withdraw from this Stipulation or the Settlement; and/or (f) affect or delay the validity of the Settlement.

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8.1 The Claims Administrator, subject to such supervision and direction of Lead Counsel and the Court as may be necessary or as circumstances may require, shall administer and calculate the Claims submitted by Settlement Class Members, oversee distribution of the Net Settlement Fund to Authorized Claimants pursuant to the Plan of Allocation approved by the Court in an order that has become Final, and perform all claims administration procedures necessary or appropriate in connection therewith.

8.2 Lead Counsel shall be solely responsible, subject to Court approval, for notice to the Settlement Class, administration of the Settlement, and the allocation of the Settlement Amount among Settlement Class Members. Such allocation, or changes to the Plan of Allocation, shall not affect the finality of the Settlement. Other than CBS's obligation to use its best efforts to provide or make available transfer records as provided in ¶10.2, Defendants and the other Released Defendant Parties shall have no involvement with or liability, obligation, or responsibility whatsoever with respect to the administration of the Settlement or the actions or decisions of the Claims Administrator, and shall have no involvement with or liability, obligation, or responsibility whatsoever to the Releasing Plaintiff Parties, including Lead Plaintiff, any other Settlement Class Members, Lead Counsel, or Lead Plaintiff's Counsel, with respect to such administration, including, but not limited to: (a) any act, omission, or determination by Lead Counsel, the Escrow Agent, and/or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (b) the management or investment of the Settlement Fund or the Net Settlement Fund; (c) the distribution of the Net Settlement Fund; (d) the Plan of Allocation; (e) the determination, administration, calculation, or payment of any Claims

asserted against the Settlement Fund; (f) any losses suffered by, or fluctuations in value of, the Settlement Fund; or (g) the payment or withholding of any Taxes or Tax Expenses.

8.3<sup>Á</sup> The Settlement Fund shall be applied as follows:

- (i)<sup>Á</sup> to pay all Notice and Administration Costs;
- (ii)<sup>Á</sup> to pay the Taxes and Tax Expenses;
- (iii)<sup>Á</sup> to pay any Fee and Expense Award; and
- (iv)<sup>Á</sup> after the Effective Date, to distribute the Net Settlement Fund to

Authorized Claimants as provided by this Stipulation, the Court-approved Plan of Allocation, and/or the orders of the Court.

8.4<sup>Á</sup> The Claims Administrator shall mail the Notice to those Settlement Class Members who may be identified through the transfer records provided by CBS pursuant to ¶10.2, and to all other Settlement Class Members who can be reasonably identified, and shall publish the Summary Notice, pursuant to the terms of the Preliminary Approval Order.

8.5<sup>Á</sup> Within one hundred-twenty (120) calendar days after the mailing of the Notice or such other time as may be set by the Court, each Settlement Class Member shall be required to submit to the Claims Administrator a completed Proof of Claim Form, substantially in the form of Exhibit A-2 attached hereto, signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim Form. The Claims Administrator, under the supervision of Lead Counsel, shall determine, in accordance with this Stipulation and the approved Plan of Allocation, the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to ¶8.9 below.

8.6<sup>Á</sup> The Claims Administrator shall receive Claims and determine, first, whether the Claim is a valid Claim in whole or part and, second, each Authorized Claimant's share of the Net

Settlement Fund based upon the Plan of Allocation approved by the Court. Neither Defendants nor any of the Released Defendant Parties shall be permitted to review, contest, or object to any Proof of Claim Form or any decision of the Claims Administrator or Lead Counsel with respect to accepting or rejecting any Proof of Claim Form or Claim for payment by a Settlement Class Member.

8.7<sup>A</sup> All Settlement Class Members who fail to timely submit a valid Proof of Claim Form within such period, or such other period as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to this Stipulation and the Settlement set forth herein. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not an obligation) to accept late-submitted Claims for processing by the Claims Administrator so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or any Settlement Class Member by reason of the exercise or non-exercise of such discretion.

8.8<sup>A</sup> Proof of Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Proof of Claim Form in whole or in part, the Claims Administrator shall communicate with the Claimant in writing to give the Claimant the chance to remedy any curable deficiencies in the Proof of Claim Form submitted. The Claims Administrator, under the supervision of Lead Counsel, shall notify, in a timely fashion and in writing, all Claimants whose Claims the Claims Administrator proposes to reject in whole or in part for curable deficiencies, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of ¶8.9 below.



8.9A If any Claimant whose timely Claim has been rejected in whole or in part for curable deficiency desires to contest such rejection, the Claimant must, within twenty (20) calendar days after the date of mailing of the notice required in ¶8.8 above, or a lesser period of time if the Claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot be otherwise resolved, Lead Counsel shall thereafter present the Claimant's request for review to the Court.

8.10A Except as otherwise ordered by the Court, all Claimants shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, including, but not limited to, all releases provided for herein and in the Judgment, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the claimant's status as a Settlement Class Member and the validity and amount of the Claimant's Claim. In connection with processing the Proof of Claim Form, no discovery shall be allowed on the merits of the Action or the Settlement. All proceedings with respect to the administration, processing and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court, but shall not, in any event, delay or affect the finality of the Judgment. All Settlement Class Members, other Claimants, and Settling Parties expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

8.11A Except as otherwise ordered by the Court, all Settlement Class Members who decline to be excluded from the Settlement Class (including those who fail to submit a timely Claim, Claimants whose Claims are rejected, and Authorized Claimants) will, in all other respects, be

subject to and bound by all of the terms of the Settlement, including the terms of the Judgment or, if applicable, the Alternate Judgment to be entered in this Action and the releases provided for herein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Released Defendant Parties concerning any Released Plaintiff's Claim.

8.12<sup>A</sup> Following the Effective Date, the Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with the Plan of Allocation approved by the Court. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00. If there is any balance remaining in the Net Settlement Fund after a reasonable period of time after the date of the distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, reallocate such balance among Authorized Claimants who negotiated the checks sent in the initial distribution and who would receive a minimum of \$10.00. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis*. Any *de minimis* balance that still remains in the Net Settlement Fund after such reallocation(s) and payments, which is not feasible or economical to reallocate, shall be donated to an appropriate non-sectarian, non-profit charitable organization(s) serving the public interest selected by Lead Counsel and approved by the Court.

8.13<sup>A</sup> The Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of Claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. No Person shall have any claim of any kind against the Released Defendant Parties with respect to the administration or distribution of the Settlement Fund and the related matters set forth herein; and the Releasing

Plaintiff Parties release the Released Defendant Parties from any and all liability and claims arising from or with respect to such matters.

8.14. No Person shall have any claim against the Released Defendant Parties, the Releasing Plaintiff Parties, the Claims Administrator, or any other Person designated by Lead Counsel based on the administration, processing and determination of Claims made substantially in accordance with this Stipulation, the approved Plan of Allocation, or further order(s) of the Court.

8.15. All proceedings with respect to the administration, processing and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court.

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9.1. Pursuant to the terms and subject to the conditions set forth in the Preliminary Approval Order, any Settlement Class Member except Lead Plaintiff may appear at the Final Approval Hearing and show cause why the proposed Settlement embodied herein, should not be approved as fair, reasonable and adequate and in the best interests of the Settlement Class, or why the Judgment should not be entered thereon. Any Settlement Class Member may appear at the Final Approval Hearing and show cause why the Plan of Allocation or Lead Counsel's Fee and Expense Application should not be approved. Any Settlement Class Member may appear at the Final Approval Hearing to express support for the Settlement, Plan of Allocation, or Fee and Expense Application.

9.2. Pursuant to the terms and subject to the conditions set forth in the Preliminary Approval Order, any putative Settlement Class Member except Lead Plaintiff may request to be excluded from the Settlement Class.

9.3. The Claims Administrator shall scan and electronically send copies of all requests for exclusion in PDF format (or such other format as shall be agreed) to CBS's Counsel and to Lead Counsel as expeditiously as possible, and in any event, and not more than five (5) days after receipt by the Claims Administrator. However, if the Claims Administrator receives any requests for exclusion within fourteen (14) days of the Final Approval Hearing, it shall scan and electronically send copies of those requests to CBS's Counsel and to Lead Counsel as expeditiously as possible, and, in any event, not more than one (1) calendar day after receipt by the Claims Administrator.

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10.1. As soon as practicable following execution of this Stipulation, Lead Counsel shall submit this Stipulation together with the exhibits annexed hereto to the Court and shall move for preliminary approval of the Settlement embodied herein, certification of the Settlement Class for settlement purposes, authorization to provide notice of the Settlement to the Settlement Class, approval of the contents and method of distribution of the Notices and the Proof of Claim Form, and scheduling of the Final Approval Hearing after notice is given to the Settlement Class and no earlier than ninety (90) days following any deadline for Defendants to serve the CAFA Notice as set forth in ¶2.1 through ¶2.3. Concurrently with the motion for preliminary approval, Lead Plaintiff shall apply to the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A.

10.2. Within ten (10) business days after entry of the Preliminary Approval Order, CBS shall use its best efforts to provide or cause to be provided to the Claims Administrator, at no cost to Lead Plaintiff or the Settlement Class, reasonably available transfer records in electronic searchable form, such as Excel, containing the names and addresses of purchasers of CBS common stock during the Settlement Class Period. It shall be solely Lead Counsel's responsibility to disseminate the

Notice and Summary Notice to the Settlement Class in accordance with this Stipulation and as ordered by the Court. Settlement Class Members shall have no recourse as to the Lead Plaintiff, Lead Plaintiff's Counsel, Defendants or the other Released Defendant Parties with respect to any claims they may have that arise from any failure of the notice process made substantially in accordance with this Stipulation, or order(s) of the Court.

10.3.1 At or after the Final Approval Hearing, Lead Counsel will request that the Court approve the proposed Plan of Allocation and the Fee and Expense Application.

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11.1.1 If the Settlement embodied in this Stipulation is approved by the Court, Lead Counsel, with Defendants' consent, shall request that the Court enter the Judgment, substantially in the form attached hereto as Exhibit B.

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12.1.1 CBS and Lead Plaintiff shall each have the right to terminate the Settlement, by providing written notice of their election to do so ("Termination Notice") to the other Settling Parties to this Stipulation within thirty (30) days of the date on which any of the following occur: (a) the Court's final refusal to enter the Preliminary Approval Order in any material respect; (b) the Court's final refusal to approve this Stipulation or any material part thereof; (c) the Court's final refusal to enter the Judgment in any material respect as to the Settlement; (d) the date upon which the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Second Circuit or the United States Supreme Court; (e) the date upon which an Alternate Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Second Circuit or the United States Supreme Court; or (f) the failure of the Effective Date to occur for any reason, and the provisions of ¶13.1 through ¶13.6 below shall apply. Notwithstanding

the foregoing, any order or proceeding, whether in this Court or any appellate court, with respect to a Fee and Expense Application or Fee and Expense Award shall not be considered necessary or material to the Settlement, shall not be considered a condition of Settlement, shall not affect the finality of any Judgment or, if applicable, the Alternate Judgment and shall not be grounds for termination of the Settlement.

12.2<sup>A</sup> In addition to the grounds set forth in ¶12.1 above, CBS shall have, in its sole and absolute discretion, the right to terminate the Settlement and render it null and void in the event that Settlement Class Members timely and validly requesting exclusion from the Settlement Class meet the conditions set forth in a separate confidential agreement (the “Supplemental Agreement”) executed between Lead Plaintiff and CBS, by and through their counsel concurrently herewith. Lead Plaintiff and CBS agree to maintain the confidentiality of the Supplemental Agreement, which is being executed concurrently herewith. The Supplemental Agreement shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notices, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless the Court otherwise directs or a dispute arises between Lead Plaintiff and CBS concerning its interpretation or application; **provided, however**, that if the Supplemental Agreement is submitted to the Court, Lead Plaintiff and CBS will seek to have the Supplemental Agreement submitted to the Court *in camera* or filed under seal. Notwithstanding the foregoing, CBS may include a redacted copy of the Supplemental Agreement with any CAFA Notice.

12.3<sup>A</sup> In addition to the grounds set forth in ¶12.1 above, Lead Plaintiff shall also have the right to terminate the Settlement in the event that the Settlement Amount is not timely paid or caused to be paid by CBS as provided for in ¶4.2, but only if: (a) Lead Counsel has notified CBS in writing

of its intention to terminate the Settlement, and (b) the entire Settlement Amount is not paid within five (5) business days after Lead Counsel has provided such written notice.

12.4 The termination rights set forth herein are not intended to limit or impair the Settling Parties' rights under the law of contracts of the State of New York with respect to any breach of this Stipulation.

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13.1 The Effective Date of the Settlement shall be deemed to have occurred upon the occurrence or waiver of all of the following events:

(i) the Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A;

(ii) the Settlement Amount has been deposited into the Escrow Account;

(iii) CBS has not exercised its option to terminate the Settlement pursuant to the provisions of this Stipulation, including pursuant to the Supplemental Agreement, and the time to exercise its termination rights has expired;

(iv) Lead Plaintiff has not exercised its option to terminate the Settlement pursuant to the provisions of this Stipulation and the time to exercise its termination rights has expired;

(v) the Court has approved all material terms set forth in this Stipulation and the Settlement embodied herein, following the provision of notice to the Settlement Class and a Final Approval Hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure; and

(vi) the Court has entered the Judgment, substantially in the form set forth in Exhibit B, or the Court has entered an Alternate Judgment and neither Lead Plaintiff nor CBS seek to terminate the Settlement and the Alternate Judgment has become Final.

13.2<sup>Á</sup> If the conditions specified in ¶13.1 hereof are met and the Effective Date has occurred, no portion of the Settlement Fund will be returned to CBS, irrespective of the number of Claims filed, the collective amount of losses of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund.

13.3<sup>Á</sup> If the conditions specified in ¶13.1 hereof are not met, then the Settlement shall be canceled and terminated pursuant to ¶12.1 through ¶12.4 hereof unless CBS and Lead Plaintiff mutually agree in writing to proceed with the Settlement.

13.4<sup>Á</sup> Upon the Effective Date, any and all remaining interest or right of CBS or CBS's Insurer in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

13.5<sup>Á</sup> If (a) CBS exercises its right to terminate the Settlement as provided in this Stipulation; (b) Lead Plaintiff exercises its right to terminate the Settlement as provided in this Stipulation; (c) the Court disapproves the Settlement; (d) the Judgment or, if applicable, the Alternate Judgment is reversed or vacated or altered following any appeal taken therefrom, or is successfully collaterally attacked; or (e) the Effective Date as to the Settlement otherwise fails to occur, then:

(i)<sup>Á</sup> The Settlement and relevant portions of this Stipulation shall be canceled and terminated.

(ii)<sup>Á</sup> Lead Plaintiff and Defendants shall revert to their respective positions in the Action as of immediately prior to the agreement-in-principle reached on January 10, 2022.

(iii)<sup>Á</sup> The terms and provisions of this Stipulation, with the exception of ¶¶1.1-1.51, 5.1-5.3, 5.7-5.14, 13.1-13.6, 14.1-14.2, and 15.16 hereof, shall have no further force and effect with respect to the Settling Parties and shall not be used in this Litigation or in any other



proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

(iv) Within ten (10) business days after written notification of such event is sent by CBS's Counsel or Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest), less Taxes, Tax Expenses, and Notice and Administration Costs actually incurred, paid, or payable pursuant to ¶5.7 and/or ¶5.8 hereof, or are chargeable to the Settlement Fund pursuant to ¶5.7 and/or ¶5.8 hereof, shall be refunded by the Escrow Agent to CBS as directed by the written instructions of CBS's Counsel. The Escrow Agent or its designee shall apply for any tax refund owed on the Settlement Fund and pay the proceeds, after deducting any fees or expenses incurred in connection with such application(s), to CBS in the same manner as the Settlement Fund described in this ¶13.5.

(v) If any portion of the Fee and Expense Award has been paid out of the Settlement Fund, then Lead Counsel, including its partners and/or shareholders, and such other Lead Plaintiff's Counsel, including their law firms, partners, and/or shareholders, and/or Lead Plaintiff, to the extent they have received any portion of the Fee and Expense Award, shall, within ten (10) business days from receiving notice from CBS's Counsel or from a court of appropriate jurisdiction, refund or repay to the Settlement Fund all such fees and expenses previously paid to them from the Settlement Fund plus interest thereon at the same rate as would have been earned had those sums remained in the Settlement Fund. Any refunds or payment required pursuant to this ¶13.5(v) shall be the several obligation of Lead Plaintiff's Counsel, including their partners, shareholders, and/or members, and/or Lead Plaintiff, to the extent they have received any portion of the Fee and Expense Award, to make appropriate refunds or repayments to the Settlement Fund. As a condition of receiving such fees and expenses, Lead Plaintiff's Counsel, on behalf of themselves and their

partners, shareholders, and/or members, and Lead Plaintiff, agree that Lead Counsel and each of their partners, shareholders, and/or members, and Lead Plaintiff are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph and are severally liable for the full amount of all fees, expenses, and costs paid from the Settlement Fund. Without limitation, Lead Plaintiff's Counsel and their partners, shareholders, and/or members, and Lead Plaintiff agree that the Court may, upon application of CBS and notice to Lead Plaintiff's Counsel, summarily issue orders, including, but not limited to, judgments and attachment orders, and may make appropriate fundings of or sanctions for contempt, should they fail to timely repay fees and expenses pursuant to this paragraph.

13.6<sup>A</sup> In the event that the Effective Date does not occur, or the Judgment or the order making the Fee and Expense Award is reversed or modified, or this Stipulation is cancelled or terminated for any other reason, and such reversal, modification, cancellation or termination becomes Final and not subject to review, and in the event that the Fee and Expense Award has been paid to any extent, then Lead Counsel, including its partners and/or shareholders, and such other Lead Plaintiff's Counsel, including their law firms, partners, and/or shareholders, and Lead Plaintiff who have received any portion of the Fee and Expense Award shall, within five (5) business days from receiving notice from CBS's Counsel or from a court of appropriate jurisdiction, refund to the Settlement Fund all such fees and expenses previously paid to them from the Settlement Fund plus interest thereon at the same rate as earned by the Settlement Fund in an amount consistent with such reversal, modification, cancellation or termination. Any refunds or payment required pursuant to this ¶13.6 shall be the several obligation of Lead Plaintiff's Counsel, including their partners, shareholders, and/or members, and Lead Plaintiff that received fees or expenses to make appropriate refunds or repayments to the Settlement Fund. As a condition of receiving such fees and expenses,

Lead Plaintiff's Counsel, on behalf of themselves and their partners, shareholders, and/or members, and Lead Plaintiff, agree that Lead Counsel and each of their partners, shareholders, and/or members, and Lead Plaintiff are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph and are severally liable for the full amount of all fees, expenses, and costs paid from the Settlement Fund. Without limitation, Lead Plaintiff's Counsel and their partners, shareholders, and/or members, and Lead Plaintiff agree that the Court may, upon application of CBS and notice to Lead Plaintiff's Counsel, summarily issue orders, including, but not limited to, judgments and attachment orders, and may make appropriate findings of or sanctions for contempt, should they fail to timely repay fees and expenses pursuant to this paragraph.

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14.1<sup>Á</sup> Defendants expressly deny any liability with respect to the matters alleged in the Amended Complaint. Defendants have denied and continue to deny, among other allegations, the allegations that Lead Plaintiff or the Settlement Class Members have suffered any damages; that Lead Plaintiff or the Settlement Class Members were harmed by the conduct alleged in the Action or that could have been alleged in the Action; that the price of CBS common stock was artificially inflated by reason of any alleged misrepresentations, omissions, or otherwise; that Defendants acted fraudulently in any way; that Defendants made any alleged material misrepresentations or omissions; or that the alleged harm suffered by Lead Plaintiff and other Settlement Class Members, if any, was causally linked to any alleged misrepresentations or omissions. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Action. Nonetheless, Defendants have concluded that further litigation of the Action, especially given the complexity of cases such as this one, would be protracted, burdensome, and expensive, and that it is desirable and beneficial to them that they secure releases to the fullest extent permitted by law and that the Action be fully and

finally settled and terminated in the manner and upon the terms and conditions set forth in this Stipulation.

14.2<sup>Å</sup> Neither the Settlement, this Stipulation (whether or not consummated), including the Exhibits hereto and the Plan of Allocation, the negotiations leading to the execution of this Stipulation and the Settlement, nor any proceedings, communications, drafts, documents or agreements taken pursuant to or in connection with this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a)<sup>Å</sup> shall be offered or received against any of the Released Defendant Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendant Parties of the truth of any allegations by Lead Plaintiff or any Settlement Class Member or the validity, or lack thereof, of any claim that has been or could have been asserted in the Action, or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, including, but not limited to, litigation of the Released Plaintiff's Claims, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of the Released Defendant Parties;

(b)<sup>Å</sup> shall be offered or received against any of the Released Defendant Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendant Parties of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by any Released Defendant Party, or against any Releasing Plaintiff Party as evidence of any infirmity in the claims of Lead Plaintiff or the other Settlement Class Members;

(c) shall be offered or received against any of the Releasing Plaintiff Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission that any of Lead Plaintiff's or the Settlement Class's claims are without merit, that any of the Released Defendant Parties had meritorious defenses, or that damages recoverable under the Amended Complaint would not have exceeded the Settlement Amount;

(d) shall be offered or received against any of the Released Defendant Parties or Releasing Plaintiff Parties as evidence or construed as or deemed to be evidence of any presumption, concession, or admission with respect to liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Defendant Parties or Releasing Plaintiff Parties in any arbitration proceeding or other civil, criminal, or administrative action or proceeding; and/or

(e) shall be construed against any of the Released Defendant Parties or Releasing Plaintiff Parties as evidence of a presumption, concession, or admission that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial in the Action or in any proceeding;

(f) *provided, however*, that, notwithstanding the foregoing, if this Stipulation is approved by the Court, the Settling Parties and the other Released Defendant Parties and Releasing Plaintiff Parties may file or refer to this Stipulation to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

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15.1 The Settling Parties agree to fully cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Stipulation, including in seeking Court approval of the Preliminary Approval Order. The Settling Parties further agree to exercise their best

efforts to accomplish the foregoing terms and conditions of this Stipulation and to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

15.2<sup>A</sup> Pending approval of the Court of the Settlement, all proceedings in this Action shall be stayed and Lead Plaintiff and all Settlement Class Members shall be barred and enjoined from, other than for those matters necessary to implement and effectuate the Settlement itself: (a) taking any steps to prosecute any of the Released Plaintiff's Claims against any of the Released Defendant Parties; and (b) initiating or participating in any proceedings asserting any of the Released Plaintiff's Claims against any of the Released Defendant Parties. Also Lead Plaintiff shall not take any discovery relating to the Settlement, often referred to as confirmatory discovery, including, but not limited to, document discovery and depositions, and will not seek Court permission or undertake other efforts to do so.

15.3<sup>A</sup> The Settling Parties intend the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Lead Plaintiff and any other Settlement Class Member against the Released Defendant Parties with respect to the Released Plaintiff's Claims. The Settlement compromises all claims that were or are contested and shall not be deemed an admission by any Settling Party as to the merits of any claim or defense. No Settling Party will deny that the Action was commenced, litigated, and resolved in good faith and in a manner that comports with Rule 11 of the Federal Rules of Civil Procedure. No Settling Party will assert any violation of Rule 11 or any similar law, rule or regulation relating to the litigation of the Action, including, but not limited to, the institution, prosecution, defense, or settlement of the Action. The Judgment will contain a finding that, during the course of the Action, the Settling Parties and their counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure. No

Settling Party will object to any finding by the Court in the Judgment, Alternate Judgment, or otherwise that the Settling Parties and their respective counsel have complied in all respects with the requirements of Rule 11 in connection with the institution, prosecution, defense, and settlement of the Action. The Settling Parties agree that the Settlement Amount and the other terms of the Settlement were negotiated at arm's length and in good faith by the Settling Parties, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

15.4<sup>A</sup> The Settling Parties agree to take no action with respect to the Settlement that is intended to, or that would be reasonably expected to, harm the reputation of the other Settling Party (including the Settling Party's officers, directors, employees, agents or attorneys) or that would reasonably be expected to lead to unfavorable publicity for any other Settling Party.

15.5<sup>A</sup> The Settling Parties and their counsel agree not to assert in any statement made to any media representative (whether or not for attribution) that the Action was commenced or prosecuted by Lead Plaintiff or defended by Defendants or Former Defendants in bad faith or without a reasonable basis, nor will they deny that the Action was commenced and prosecuted and defended in good faith and is being settled voluntarily after consultation with competent legal counsel. In all events, the Settling Parties and their counsel shall not make any accusations of wrongful or actionable conduct by any party concerning the prosecution, defenses and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged, to the media or otherwise. The Settling Parties reserve their right to rebut, in a manner that such party determines to be appropriate, any contention made in any public forum regarding the Action, including that the Action was brought or defended in bad faith or without a reasonable basis.

For the avoidance of doubt, the Defendants and Former Defendants retain their right to deny that the claims and allegations asserted in the Action were meritorious.

15.6<sup>A</sup> This Stipulation and the Exhibits attached hereto together with the Supplemental Agreement constitute the entire agreement among the Settling Parties as to the subject matter hereof. This Stipulation and the Supplemental Agreement supersede any prior or contemporaneous written or oral agreements or understandings between the Settling Parties, and no representations, warranties, or inducements have been made to any Settling Party concerning this Stipulation, its Exhibits, or the Supplemental Agreement, other than the representations, warranties, and covenants contained and memorialized in such documents.

15.7<sup>A</sup> All of the Exhibits attached hereto and the Supplemental Agreement are fully incorporated by reference as if fully set forth herein and are material terms. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of this Stipulation shall prevail.

15.8<sup>A</sup> This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Settling Parties, including any and all Released Defendant Parties.

15.9<sup>A</sup> All time periods set forth in this Stipulation shall be computed in calendar days, unless expressly provided otherwise, and pursuant to the terms of Rule 6(a) of the Federal Rules of Civil Procedure.

15.10<sup>A</sup> The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

15.11<sup>A</sup> The administration, consummation and enforcement of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Settling Parties intend that the Court retain jurisdiction with respect to implementation and enforcement of the terms of this



Stipulation, *inter alia*, entering orders providing for any Fee and Expense Award, the approval of the Plan of Allocation and enforcing the terms of the Settlement. All Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Stipulation and matters related to the Settlement.

15.12<sup>A</sup> All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be deemed duly given (a) one (1) business day after being sent to the recipient by reputable overnight courier service (charges prepaid), or (b) seven (7) business days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and addressed to the intended recipient as set forth below:

***If to Lead Plaintiff or to Lead Counsel:***

ROBBINS GELLER RUDMAN  
& DOWD LLP  
ELLEN GUSIKOFF STEWART  
655 West Broadway, Suite 1900  
San Diego, CA 92101

***If to Defendant CBS or Defendant CBS's Counsel:***

WILLKIE FARR & GALLAGHER LLP  
TODD G. COSENZA  
787 Seventh Avenue  
New York, NY 10019

***If to Defendant Moonves or Defendant Moonves' Counsel:***

DECHERT LLP  
ANDREW LEVANDER  
ANGELA M. LIU  
Three Bryant Park  
1095 Avenue of the Americas  
New York, NY 10036

15.13<sup>A</sup> Unless otherwise provided, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation without further order of the Court.

15.14<sup>Å</sup> No opinion or advice concerning the tax consequences of the Settlement to individual Settlement Class Members is being given or will be given by the Settling Parties or their counsel nor is any representation or warranty in this regard made by virtue of this Stipulation. Settlement Class Members will be directed to consult their own tax advisors regarding the tax consequences of this Stipulation, and the Settlement embodied herein, and any tax reporting obligations they might have with respect to it. Each Settlement Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Settlement Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each Settlement Class Member, and the Released Defendant Parties shall have no liability for such taxes, penalties or interest.

15.15<sup>Å</sup> All agreements made and orders entered during the course of the Action relating to the confidentiality of information shall survive this Stipulation.

15.16<sup>Å</sup> Except as otherwise provided herein, each Settling Party shall bear his, her, or its own fees and costs.

15.17<sup>Å</sup> Lead Counsel, on behalf of the Settlement Class, is expressly authorized by Lead Plaintiff to take all appropriate action required or permitted to be taken by the Settlement Class pursuant to this Stipulation to effectuate its terms and also is expressly authorized to enter into any modifications or amendments to this Stipulation on behalf of the Settlement Class which it deems appropriate.

15.18<sup>Å</sup> This Stipulation, along with its Exhibits and the Supplemental Agreement, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of both Lead Plaintiff and Defendants (or their successors-in-interest).

15.19<sup>A</sup> The waiver by one Settling Party of any breach of this Stipulation by any other party shall not be deemed a waiver by any other Settling Party or a waiver of any other prior or subsequent breach of this Stipulation.

15.20<sup>A</sup> Any action arising under or to enforce this Stipulation or any portion thereof, shall be commenced and maintained only in the Court. All Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

15.21<sup>A</sup> The Settling Parties may file this Stipulation and/or the Judgment or, if applicable, the Alternate Judgment in any action that may be brought to enforce the terms of this Stipulation and/or the Judgment or, if applicable, the Alternate Judgment. Defendants and/or the other Released Defendant Parties may file this Stipulation and/or the Judgment or, if applicable, the Alternate Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, statute of limitations, statute of repose, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate any liability protection under any applicable insurance policy.

15.22<sup>A</sup> To the extent there are disputes regarding the interpretation of any term of this Stipulation, the Settling Parties will attempt to resolve any such dispute in good faith. If the Settling Parties fail to resolve the dispute, or in the event of a breach of the terms of the Settlement, any non-breaching Settling Party shall be entitled to bring an action seeking to enforce those provisions, and the exclusive forum for any such action shall be this Court.

15.23<sup>A</sup> This Stipulation shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that this Stipulation is the result of arm's-length negotiations

between the Settling Parties and all Settling Parties have contributed substantially and materially to the preparation of this Stipulation. Nothing in this Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

15.24<sup>A</sup> This Stipulation, its Exhibits, the Supplemental Agreement, and all documents necessary to effectuate it shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of New York. The construction, interpretation, operation, effect and validity of this Stipulation, and all documents necessary to effectuate it, shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of New York without giving effect to its choice-of-law principles, except to the extent that federal law requires that federal law govern.

15.25<sup>A</sup> Each counsel or other Person executing this Stipulation, its Exhibits, the Supplemental Agreement, or any related Settlement document, on behalf of any party hereto hereby warrants that such Person has the full authority to do so, and that such Person has the authority to take appropriate action required or permitted to be taken pursuant to this Stipulation to effectuate its terms, without requiring additional consent, approval, or authorization of any other Person, board, entity, tribunal, or other regulatory or governmental authority.

15.26<sup>A</sup> This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court.

15.27<sup>A</sup> Whether or not the Settlement is approved by the Court and whether or not the Settlement is consummated, or the Effective Date occurs, the Settling Parties and their counsel agree to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with this Stipulation confidential.

IN WITNESS WHEREOF, the parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, dated April 15, 2022.

ROBBINS GELLER RUDMAN  
& DOWD LLP  
SAMUEL H. RUDMAN  
VINCENT M. SERRA



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SAMUEL H. RUDMAN

58 South Service Road, Suite 200  
Melville, NY 11747  
Telephone: 631/367-7100  
631/367-1173 (fax)  
srudman@rgrdlaw.com  
vserra@rgrdlaw.com

WILLKIE FARR & GALLAGHER LLP  
TODD G. COSENZA  
ALEXANDER L. CHENEY  
TARIQ MUNDIYA  
ZEH S. EKONO



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TODD G. COSENZA

787 Seventh Avenue  
New York, NY 10019  
Telephone: 212/728-8000  
tcosenza@willkie.com  
acheney@willkie.com  
tmundiya@willkie.com  
zekono@willkie.com

*Attorneys for Defendant CBS Corporation n/k/a  
Paramount Global*

DECHERT LLP  
ANDREW J. LEVANDER  
MARGARET MORTIMER  
(signed electronically with consent of counsel)

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ANDREW J. LEVANDER

Three Bryant Park  
1095 Avenue of the Americas  
New York, NY 10036  
Telephone: 212/698-3500  
andrew.levander@dechert.com  
margaret.mortimer@dechert.com

ANGELA M. LIU (admitted *pro hac vice*)  
35 West Wacker Drive, Suite 3400  
Chicago, IL 60601  
Telephone: 312/646-5816  
angela.liu@dechert.com

*Attorneys for Defendant Leslie Moonves*

WILLKIE FARR & GALLAGHER LLP  
TODD G. COSENZA  
ALEXANDER L. CHENEY  
TARIQ MUNDIYA  
ZEH S. EKONO

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TODD G. COSENZA

787 Seventh Avenue  
New York, NY 10019  
Telephone: 212/728-8000  
tcosenza@willkie.com  
acheney@willkie.com  
tmundiya@willkie.com  
zekono@willkie.com

*Attorneys for Defendant CBS Corporation n/k/a  
Paramount Global*

DECHERT LLP  
ANDREW J. LEVANDER  
MARGARET MORTIMER  
(signed electronically with consent of counsel)



---

ANDREW J. LEVANDER

Three Bryant Park  
1095 Avenue of the Americas  
New York, NY 10036  
Telephone: 212/698-3500  
andrew.levander@dechert.com  
margaret.mortimer@dechert.com

ANGELA M. LIU (admitted *pro hac vice*)  
35 West Wacker Drive, Suite 3400  
Chicago, IL 60601  
Telephone: 312/646-5816  
angela.liu@dechert.com

*Attorneys for Defendant Leslie Moonves*

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on April 15, 2022, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the email addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ Vincent M. Serra

---

VINCENT M. SERRA

ROBBINS GELLER RUDMAN  
& DOWD LLP  
58 South Service Road, Suite 200  
Melville, NY 11747  
Telephone: 631/367-7100  
631/367-1173 (fax)

Email: [vserra@rgrdlaw.com](mailto:vserra@rgrdlaw.com)



**Mailing Information for a Case 1:18-cv-07796-VEC Samit v. CBS Corporation et al****Electronic Mail Notice List**

The following are those who are currently on the list to receive e-mail notices for this case.

- **Laura Andracchio**  
LAndracchio@rgrdlaw.com
- **Mary Katherine Blasy**  
mblasy@rgrdlaw.com,e\_file\_ny@rgrdlaw.com,e\_file\_sd@rgrdlaw.com
- **David W. Brown**  
dbrown@paulweiss.com,Mao\_fednational@paulweiss.com
- **Spencer A. Burkholz**  
spenceb@rgrdlaw.com,e\_file\_sd@rgrdlaw.com,kjohnson@rgrdlaw.com,scaesar@rgrdlaw.com
- **Steven M. Cady**  
scady@wc.com
- **Alexander Leonard Cheney**  
acheney@willkie.com,maosdny@willkie.com
- **Todd G. Cosenza**  
tcosenza@willkie.com,maosdny@willkie.com
- **Scott A Edelman**  
sedelman@gibsondunn.com
- **Zeh Sheena Ekono**  
maosdny@willkie.com,zekono@willkie.com
- **Brad D. Feldman**  
bfeldman@paulweiss.com,mao\_fednational@paulweiss.com
- **Jonah H. Goldstein**  
jonahg@rgrdlaw.com,e\_file\_sd@rgrdlaw.com
- **Richard Francis Hans , Jr**  
Richard.Hans@dlapiper.com,ivy.hamlin@dlapiper.com,DocketingNewYork@dlapiper.com,new-york-docketing-7871@ecf.pacerpro.com,richard-hans-7005@ecf.pacerpro.com
- **Brendan Michael Herrmann**  
brendan.herrmann@dechert.com,nycmanagingclerks@dechert.com,AutoDocket@dechert.com
- **Joseph Alexander Hood , II**  
ahood@pomlaw.com,disaacson@pomlaw.com,ashmatkova@pomlaw.com,abarbosa@pomlaw.com
- **Phillip C. Kim**  
pkim@rosenlegal.com,pkrosenlaw@ecf.courtdrive.com
- **Daniel Jonathan Kramer**  
dkramer@paulweiss.com,bmcginty@paulweiss.com,mao\_fednational@paulweiss.com
- **Laurie L. Largent**  
llargent@rgrdlaw.com
- **Andrew J. Levander**  
andrew.levander@dechert.com,christopher.ruhland@dechert.com,nycmanagingclerks@dechert.com,AutoDocket@dechert.com,9833472420@filings.docketbird.com
- **Jeremy Alan Lieberman**  
jalieberman@pomlaw.com,ahood@pomlaw.com,asoto@pomlaw.com,disaacson@pomlaw.com,ashmatkova@pomlaw.com,abarbosa@pomlaw.com
- **Angela Liu**  
angela.liu@dechert.com
- **Jessica Ann Masella**  
Jessica.Masella@dlapiper.com,jessica-masella-8419@ecf.pacerpro.com
- **Margaret Mortimer**  
margaret.mortimer@dechert.com
- **Rahul Mukhi**  
rmukhi@cgsh.com,maofiling@cgsh.com
- **Tariq Mundiya**  
maosdny@willkie.com,tmundiya@willkie.com
- **Sharon L. Nelles**  
NELLESS@SULLCROM.COM,s&cmanagingclerk@sullcrom.com,sharon-nelles-8045@ecf.pacerpro.com

- **Beth Deborah Newton**  
newtonb@sullcrom.com,s&cmanagingclerk@sullcrom.com,beth-newton-9897@ecf.pacerpro.com
- **Jonathan Bradley Pitt**  
jpitt@wc.com
- **Andrew R. Podolin**  
APodolin@perkinscoie.com,RKOManagingClerk@rkollp.com
- **Matthew McPherson Balf Riccardi**  
MRiccardi@perkinscoie.com,MAPlogan@perkinscoie.com,michellerose@perkinscoie.com,docketnyc@perkinscoie.com,nvargas@perkinscoie.com
- **Lee S Richards , III**  
LeeRichards@perkinscoie.com,michellerose@perkinscoie.com,nvargas@perkinscoie.com
- **Katharine Rodgers**  
rodersk@sullcrom.com,katherine-rodgers-0146@ecf.pacerpro.com,s&cmanagingclerk@sullcrom.com
- **David Avi Rosenfeld**  
drosenfeld@rgrdlaw.com,e\_file\_ny@rgrdlaw.com,e\_file\_sd@rgrdlaw.com,drosenfeld@ecf.courtdrive.com
- **Samuel Howard Rudman**  
srudman@rgrdlaw.com,e\_file\_ny@rgrdlaw.com,mblasy@rgrdlaw.com,e\_file\_sd@rgrdlaw.com
- **Vincent Michael Serra**  
vserra@rgrdlaw.com,e\_file\_ny@rgrdlaw.com,e\_file\_sd@rgrdlaw.com
- **Audra Jan Soloway**  
asoloway@paulweiss.com,mao\_fednational@paulweiss.com
- **Brendan V.. Sullivan , Jr**  
bsullivan@wc.com

### Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

John Lantz

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**INDEX OF EXHIBITS TO STIPULATION AND AGREEMENT OF SETTLEMENT**

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Proof of Claim and Release	A-2
Summary Notice of Proposed Settlement of Class Action	A-3
[Proposed] Final Judgment and Order of Dismissal with Prejudice	B

# **EXHIBIT A**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
CONSTRUCTION LABORERS PENSION	:	Civil Action No. 1:18-cv-07796-VEC
TRUST FOR SOUTHERN CALIFORNIA,	:	<b>*Eppuqnf cvgf+*</b>
GENE SAMIT and JOHN LANTZ,	:	
Individually and on Behalf of All Others	:	<u>CLASS ACTION</u>
Similarly Situated,	:	
	:	[PROPOSED] ORDER PRELIMINARILY
Plaintiffs,	:	APPROVING SETTLEMENT
	:	AND PROVIDING FOR NOTICE
vs.	:	
	:	EXHIBIT A
CBS CORPORATION and LESLIE	:	
MOONVES,	:	
	:	
Defendants.	:	
	X	

WHEREAS, an action is pending before this Court entitled *Samit, et al. v. CBS Corporation, et al.*, Case No. 1:18-cv-07796-VEC (S.D.N.Y.) (the “Action”);

WHEREAS, the parties having made an application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the Settlement of this Action, in accordance with a Stipulation and Agreement of Settlement dated April 15, 2022 (the “Stipulation”), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of this Action and for dismissal of the Action with prejudice upon the terms and conditions set forth therein; and the Court having read and considered the Stipulation and the Exhibits annexed thereto;

WHEREAS, unless otherwise defined, all capitalized terms used herein have the same meanings as set forth in the Stipulation; and

WHEREAS, the Court preliminarily finds that:

(a) the Settlement resulted from informed, extensive arm’s-length negotiations between experienced counsel, who, during the course of the Action, also engaged an experienced and neutral third-party mediator;

(b) the proposed Settlement eliminates risks to the Settling Parties of continued litigation;

(c) the Settlement does not provide undue preferential treatment to Lead Plaintiff or to segments of the Settlement Class;

(d) the Settlement does not provide excessive compensation to counsel for Lead Plaintiff; and

(e) the Settlement appears to fall within the range of possible approval and is therefore sufficiently fair, reasonable and adequate to warrant providing notice of the Settlement to the Settlement Class.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court hereby preliminarily approves the Settlement set forth in the Stipulation, subject to further consideration at the Final Approval Hearing described below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for purposes of this Settlement only, this Action is hereby preliminarily certified as a class action on behalf of all Persons who purchased or otherwise acquired CBS common stock from November 29, 2017 through July 27, 2018, inclusive. Excluded from the Settlement Class are: (a) Defendants; (b) Former Defendants; (c) any person who served as an officer or director of CBS during the Settlement Class Period; (d) the Immediate Family Members of Moonves, the Former Defendants, and the excluded officers and directors; (e) any firm, trust, corporation, or other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; (f) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors or assigns of any such excluded person or entity, in their capacities as such; and (g) any Person who would otherwise be a Settlement Class Member but who validly and timely requests exclusion in accordance with the requirement set forth by the Court. Notwithstanding the foregoing, any CBS employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant or Former Defendant, except that any Claim submitted on behalf of any CBS employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants or Former Defendants and other specifically excluded persons or entities.

3. The Court finds, for the purposes of the Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Lead Plaintiff are typical of the claims of the Settlement Class it seeks to represent; (d) Lead Plaintiff and Lead Counsel have and will fairly and adequately represent the interests of the Settlement Class; (e) the questions of law and fact common to the Settlement Class Members predominate over any questions affecting only individual Settlement Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiff Construction Laborers Pension Trust for Southern California is preliminarily certified as Class Representative and Lead Counsel Robbins Geller Rudman & Dowd LLP is preliminarily certified as Class Counsel.

5. The Court preliminarily finds that the proposed Settlement should be approved as: (a) the result of serious, extensive arm's-length and non-collusive negotiations; (b) falling within a range of reasonableness warranting final approval; (c) having no obvious deficiencies; and (d) warranting notice of the proposed Settlement to Settlement Class Members and further consideration of the Settlement at the Final Approval Hearing described below.

6. A hearing (the "Final Approval Hearing") shall be held before this Court on \_\_\_\_\_, 2022, at \_\_\_\_\_.m. (a date that is at least 120 calendar days from entry of this Order), at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007, to determine: (a) whether the proposed Settlement of this Action on the terms and conditions provided for in the Stipulation is fair,



reasonable, and adequate to the Settlement Class and should be approved by the Court; (b) whether a Judgment, as provided in ¶1.21 of the Stipulation, should be entered; (c) whether the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved; (d) the amount of fees and expenses that should be awarded to Lead Counsel and Lead Plaintiff; and (e) any such other matters as the Court may deem appropriate. The Court may adjourn or change the date and time of the Final Approval Hearing or decide to hold the Final Approval Hearing telephonically without further notice to Settlement Class Members, and may approve the proposed Settlement with such modifications as the parties may agree to, if appropriate, without further notice to the Settlement Class.

7. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), the Proof of Claim and Release form (the “Proof of Claim”), and Summary Notice of Proposed Settlement of Class Action (the “Summary Notice”) annexed hereto as Exhibits 1, 2, and 3, respectively, and finds that the mailing and distribution of the Notice and publishing of the Summary Notice, substantially in the manner and form set forth in ¶9 of this Order, meet the requirements of Federal Rule of Civil Procedure 23, the Private Securities Litigation Reform Act of 1995, and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

8. All fees, costs, and expenses incurred in identifying and notifying potential Settlement Class Members shall be paid from the Settlement Fund as set forth in the Stipulation, and in no event shall any of the Released Defendant Parties or the Releasing Plaintiff Parties bear any responsibility for such fees, costs, or expenses. Notwithstanding the foregoing, CBS shall use its best efforts to provide or cause to be provided to the Claims Administrator (defined below) reasonably available transfer records in electronic searchable form, such as Excel, containing the

names and addresses of purchasers of CBS common stock during the Settlement Class Period for purposes of mailing notice to the Settlement Class pursuant to ¶10.2 of the Stipulation.

9. The firm of Gilardi & Co. LLC (“Claims Administrator”) is hereby appointed to supervise and administer the notice procedure as well as the processing of Claims as more fully set forth below:

(a) CBS shall use its best efforts to provide or cause to be provided to the Claims Administrator, at no cost to Lead Plaintiff or the Settlement Class, within ten (10) business days after entry of the Preliminary Approval Order, reasonably available transfer records in electronic searchable form, such as Excel, containing the names and addresses of purchasers of CBS common stock during the Settlement Class Period;

(b) Not later than \_\_\_\_\_, 2022 (the “Notice Date”) (a date thirty (30) calendar days after entry by this Court of this Order), the Claims Administrator shall commence mailing the Notice and Proof of Claim, substantially in the forms annexed hereto, by First-Class Mail to all potential Settlement Class Members who can be identified with reasonable effort and post the Notice and Proof of Claim on its website at [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com). For all Notices returned as undeliverable, the Claims Administrator shall use its best efforts to locate updated addresses;

(c) Not later than \_\_\_\_\_, 2022 (a date seven (7) calendar days after the Notice Date), the Claims Administrator shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal* and once over a national newswire service; and

(d) At least seven (7) calendar days prior to the Final Approval Hearing, Lead Counsel shall serve on Defendants’ Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

10. Nominees who purchased or acquired CBS common stock during the Settlement Class Period for the beneficial ownership of potential Settlement Class Members shall send the Notice and the Proof of Claim to all such beneficial owners of CBS common stock within ten (10) calendar days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) calendar days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and Proof of Claim to such beneficial owners. Lead Counsel shall, if requested, reimburse banks, brokerage houses or other nominees solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners who are potential Settlement Class Members out of the Settlement Fund, which expenses would not have been incurred except for the sending of such notice, subject to further order of this Court with respect to any dispute concerning such compensation.

11. Settlement Class Members shall be bound by all determinations and judgments in this Action concerning the Settlement, including, but not limited to, the releases provided for in the Stipulation, whether favorable or unfavorable to the Settlement Class, whether or not such Settlement Class Members submit Proofs of Claim or otherwise seek or obtain by any means any distribution from the Settlement Fund.

12. Settlement Class Members who wish to participate in the Settlement shall complete and submit Proofs of Claim in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim must be postmarked or submitted electronically no later than \_\_\_\_\_, 2022 (a date one hundred-twenty (120) calendar days from the Notice Date). Any Settlement Class Member who does not timely submit a Proof of Claim within the time provided for, shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court, but will in all other respects be subject to and bound by the

provisions of the Stipulation and the Judgment, if entered. Notwithstanding the foregoing, Lead Counsel may, in its discretion, accept late-submitted Claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Lead Plaintiff, Lead Counsel, or the Claims Administrator by reason of the decision to exercise such discretion whether to accept late-submitted Claims.

13. Any Settlement Class Member may enter an appearance in this Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice. Any Settlement Class Member who does not enter an appearance will be represented by Lead Counsel.

14. Any Settlement Class Member except Lead Plaintiff may, upon request, be excluded or “opt out” from the Settlement Class. Any such Person must submit to the Claims Administrator a signed request for exclusion (“Request for Exclusion”) such that it is postmarked no later than \_\_\_\_\_, 2022 (a date that is twenty-one (21) calendar days prior to the Final Approval Hearing). A Request for Exclusion must state: (i) the name, address, and telephone number of the Person requesting exclusion; (ii) a list identifying the number of shares of CBS common stock and date of each purchase or acquisition of such shares and the price paid for any purchase or acquisition of CBS common stock between November 29, 2017 and July 27, 2018, inclusive; and (iii) that the Person wishes to be excluded from the Settlement Class. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph and the Notice shall have no rights under the Settlement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Settlement or any final Judgment. Unless otherwise ordered by the Court, any Person who purchased or otherwise acquired CBS common stock during the Settlement Class Period who fails to timely request exclusion from the Settlement Class in compliance with this paragraph shall be

deemed to have waived his, her, or its right to be excluded from the Settlement Class, and shall be barred from requesting exclusion from the Settlement Class in this or any other proceeding.

15.À Lead Counsel or the Claims Administrator shall cause to be provided to Defendants' Counsel copies of all Requests for Exclusion, and any written revocation of Requests for Exclusion, promptly upon receipt and as expeditiously as possible, and in any event, not more than five (5) calendar days after receipt by the Claims Administrator.

16.À Any Settlement Class Member except Lead Plaintiff may file a written objection to the proposed Settlement and show cause why the proposed Settlement of this Action should or should not be approved as fair, reasonable, and adequate, or why a judgment should or should not be entered thereon. Any Settlement Class Member may file a written objection and show cause why the Plan of Allocation should or should not be approved, or why attorneys' fees and expenses should or should not be awarded to Lead Counsel, provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters, unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any papers and briefs such that they are received, not simply postmarked, on or before \_\_\_\_\_, 2022 (a date that is twenty-one (21) calendar days prior to the Final Approval Hearing), by Robbins Geller Rudman & Dowd LLP, Ellen Gusikoff Stewart, 655 West Broadway, Suite 1900, San Diego, CA 92101; Willkie Farr & Gallagher LLP, Todd G. Cosenza, 787 Seventh Avenue, New York, NY 10019; and Dechert LLP, Andrew J. Levander and Angela M. Liu, Three Bryant Park, 1095 Avenue of the Americas, New York, NY 10036, and filed said objections, papers, and briefs with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007 on or before \_\_\_\_\_, 2022 (a date that is twenty-one (21) calendar days prior to the Final Approval Hearing). Any Settlement Class Member

who does not make his, her, or its objection in the manner provided herein and in the Notice shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed Settlement as set forth in the Stipulation, to the Plan of Allocation, or to the award of attorneys' fees and expenses to Lead Counsel or expenses of Lead Plaintiff, unless otherwise ordered by the Court. Attendance at the Final Approval Hearing is not necessary. However, Persons wishing to be heard orally in opposition to approval of the Settlement, the Plan of Allocation, and/or the award of attorneys' fees and expenses to Lead Counsel are required to indicate in their written objection their intention to appear at the Final Approval Hearing. Settlement Class Members do not need to appear at the Final Approval Hearing or take any action if they do not oppose any aspect of the Settlement.

17. Any objections, filings, and other submissions by an objecting Settlement Class Member must: (i) state the name, address, and telephone number of the Person objecting and must be signed by the objector; (ii) contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, a specific subset of the Settlement Class, or to the entire Settlement Class; and (iii) include documents sufficient to prove membership in the Settlement Class, including the objecting Settlement Class Member's purchases, acquisitions, and sales of CBS common stock during the Settlement Class Period, including the dates, the number of shares purchased, acquired, or sold, and price paid or received for each such purchase, acquisition, or sale.

18. Any Settlement Class Member who does not object to the Settlement, the Plan of Allocation, or Lead Counsel application for an award of attorneys' fees, costs, charges and expenses in the manner prescribed herein and in the Notice shall be deemed to have waived such objection,

and shall forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the proposed Settlement, this Order and the Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the application by Lead Counsel for an award of attorneys' fees together with costs, charges and expenses.

19. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

20. All opening briefs and supporting documents in support of the Settlement, the Plan of Allocation, and any application by Lead Counsel for attorneys' fees and expenses shall be filed and served by \_\_\_\_\_, 2022 (a date that is thirty-five (35) calendar days prior to the Final Approval Hearing). Replies to any objections shall be filed and served by \_\_\_\_\_, 2022 (a date that is seven (7) calendar days prior to the Final Approval Hearing).

21. Neither the Defendants, Defendants' Counsel, nor the other Released Defendant Parties shall have any responsibility for the Plan of Allocation or any application for attorneys' fees or expenses submitted by Lead Counsel or expenses of Lead Plaintiff, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement. Any order or proceeding relating to the Plan of Allocation or any application for attorneys' fees or expenses, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment and the settlement of this Action.

22. At or after the Final Approval Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees or payment of expenses shall be approved.

23. All reasonable expenses incurred in identifying and notifying potential Settlement Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Lead Plaintiff nor any of its counsel shall have any obligation to repay any amounts incurred and properly disbursed pursuant to ¶¶5.5 or 5.11 of the Stipulation.

24. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants as to the validity of any claims or as to the truth of any of the allegations in this Action, or of any liability, fault, or wrongdoing of any kind.

25. The Court reserves the right to adjourn the date of the Final Approval Hearing without further notice to Settlement Class Members, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Settlement Class.

26. If the Stipulation and the Settlement set forth therein is not approved or consummated for any reason whatsoever, this Order shall be rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation. This Order, the Stipulation, and the Settlement and all proceedings had in connection therewith shall be without prejudice to the rights of the Settling Parties *status quo ante* as of January 10, 2022.

27. Unless otherwise ordered by the Court, all proceedings in this Action are stayed, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation or other agreement of the Settling Parties. Pending final determination of whether the proposed Settlement should be approved, neither Lead Plaintiff nor any Settlement Class Member, directly or



indirectly, representatively, or in any other capacity, shall commence or prosecute against any of the Released Defendant Parties, any action or proceeding in any court or tribunal asserting any of the Released Plaintiff's Claims.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
THE HONORABLE VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT A-1**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
CONSTRUCTION LABORERS PENSION	:	Civil Action No. 1:18-cv-07796-VEC
TRUST FOR SOUTHERN CALIFORNIA,	:	<b>*Eqpuqnf cvgf+*</b>
GENE SAMIT and JOHN LANTZ,	:	
Individually and on Behalf of All Others	:	<u>CLASS ACTION</u>
Similarly Situated,	:	
	:	NOTICE OF PENDENCY AND PROPOSED
Plaintiffs,	:	SETTLEMENT OF CLASS ACTION
	:	
vs.	:	EXHIBIT A-1
	:	
CBS CORPORATION and LESLIE	:	
MOONVES,	:	
	:	
Defendants.	:	
	X	

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PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) RQUVOCTMGF"QT"UWDOKVVGf"QPnkpg"QP"QT"DGHQ TG"aaaaaaaaaaaa."4244.

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the “Court”). The purpose of this Notice is to inform you of the pendency of this class action (the “Action”) between Lead Plaintiff Construction Laborers Pension Trust for Southern California and Defendants CBS and Leslie Moonves (“Moonves”) and the Former Defendants (defined below) and the proposed \$14,750,000 settlement reached therein (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement as well as counsel’s application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and this class action.<sup>1</sup>

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the pending and proposed Settlement of the Action and of your rights in connection therewith.

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UWDOKV"C"ENCKO"HQTO"	The only way to be eligible to receive a payment from the Settlement. Rtqqhu"qh"Enck o " o wuv"dg" rquv o ctmgf"qt"uwd o kvvgf" qp nkpg"qp"qt"dg hqtg"aaaaaaaa."4244
GZENWFG" [ QWTUGNH"	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Settlement Class you should understand that Defendants and the other Released Defendant Parties will have the right to assert

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement dated April 15, 2022 (the “Settlement Agreement” or “Stipulation”), which is available on the website [www.CBSSecuritiesSettlement.com](http://www.CBSSecuritiesSettlement.com).

	any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. <b>Gzenwukqpu" o wuv"dg"rquv o ctmgf"qp"qt"dghqtg" aaaaaaaaa."4244.</b>
<b>QDLGEV"</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Settlement Class Member. <b>Qdlgevqpu" o wuv" dg" received" d{" vjg" Eqwtv" cpf" eqwpugn" qp" qt" dghqtg" aaaaaaaaa."4244"Kh{"qw"uwd o kv"cy tkvvgp"qdlgevqpu."{qw" o c{"dwv" fq"pqv"j cxg"vq+ "cvvgpf"vjg"jgctkpi.</b>
<b>IQ" VQ" VJG" JGCTKP I" QP"aaaaaaaaaaaa."4244"</b>	Ask to speak in Court about the fairness of the Settlement. <b>Tgswguvu"vq"urgcm"o wuv"dg"received"d{"vjg"Eqwtv"cpf"eqwpugn"qp" qt"dghqtg"aaaaaaaaaaaa."4244.</b>
<b>FQ"PQVJKP I"</b>	Receive no payment. You will, however, still be a Settlement Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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Pursuant to the Settlement described herein, a \$14.75 million settlement has been established. Based on Lead Plaintiff's estimate of the number of shares of CBS common stock eligible to recover under the Settlement, the average distribution per share under the Plan of Allocation is approximately \$0.12 before deduction of any taxes on the income earned on the Settlement Amount thereof, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Ugvvng o gpv" Encuu" Og o dgtu"ujqwnf"pqvg."jqy gxgt."vjcv"vjgug"ctg qp{"guvk o cvgu.** A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's claims as compared to the total claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than this estimated average amount. See Plan of Allocation set forth and discussed at pages \_\_\_ below for more information on the calculation of your claim.

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The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Settlement Class prevailed on each claim alleged. Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Settlement Class under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of CBS common stock was allegedly artificially inflated (if at all) during the Settlement Class

Period; (4) the amount, if any, by which the price of CBS common stock was allegedly artificially inflated (if at all) during the Settlement Class Period; (5) the effect of various market forces on the price of CBS common stock at various times during the Settlement Class Period; (6) the extent to which external factors influenced the price of CBS common stock at various times during the Settlement Class Period; (7) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the price of CBS common stock at various times during the Settlement Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the price of CBS common stock at various times during the Settlement Class Period.

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Since the Action’s inception, Lead Counsel has expended considerable time and effort in the prosecution of this Action on a wholly contingent basis and has advanced the expenses of the Action in the expectation that if it was successful in obtaining a recovery for the Settlement Class, it would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys’ fees on behalf of all Lead Plaintiff’s Counsel not to exceed twenty-five percent (25%) of the Settlement Amount, plus expenses not to exceed \$500,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund.<sup>2</sup> If the amounts requested are approved by the Court, the average cost per CBS common share will be approximately \$0.03. In addition, Lead Plaintiff may seek payment for its time and expenses incurred in representing the Settlement Class.

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For further information regarding the Action, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-\_\_\_\_\_, or visit the website [www.CBSSecuritiesSettlement.com](http://www.CBSSecuritiesSettlement.com).

You may also contact a representative of counsel for the Settlement Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com).

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Lead Plaintiff’s principal reason for entering into the Settlement is the benefit to the Settlement Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any

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<sup>2</sup> Lead Plaintiff’s Counsel are Lead Counsel, Robbins Geller Rudman & Dowd LLP, and additional counsel The Rosen Firm, P.A. and Johnson Fistel, LLP.

litigation, especially in complex cases such as this Action. Defendants have concluded that further conduct of this Action could be protracted and distracting.

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This Notice was sent to you pursuant to an Order of a U.S. District Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired CBS common stock during the period from November 29, 2017, through and including July 27, 2018 (the “Settlement Class Period”).

This Notice explains the class action lawsuit, the Settlement, Settlement Class Members’ legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Action is the United States District Court for the Southern District of New York, and the case is known as *Samit, et al. v. CBS Corporation, et al.*, No. 1:18-cv-07796-VEC. The case has been assigned to the Honorable Valerie E. Caproni. The entity representing the Settlement Class is the “Lead Plaintiff,” and the company and individual it sued and who have now settled are called the Defendants.

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Lead Plaintiff’s Amended Complaint for Violations of the Federal Securities Laws (the “Amended Complaint”), filed on February 11, 2019, alleges that Defendants and former defendants Joseph R. Ianniello, Lawrence Liding, David Rhodes, David R. Andelman, Joseph A. Califino, Jr., Williams S. Cohen, Gary L. Countryman, Charles K. Gifford, Leonard Goldberg, Bruce S. Gordon, Linda M. Griego, Robert N. Klieger, Martha L. Minow, Doug Morris and Shari Redstone (the “Former Defendants”) violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. More specifically, Lead Plaintiff alleged that throughout the putative class period, September 26, 2016 through December 4, 2018, inclusive, Defendants and the Former Defendants made numerous materially false and misleading statements and/or failed to disclose adverse information regarding the Company’s policies and corporate governance, the importance of key personnel, including Moonves, and other statements made to news media, which caused the price of the Company’s common stock to trade at artificially inflated prices, until the market learned of the false and misleading nature of the statements, and the Company’s stock price significantly declined. Defendants deny each and all of Lead Plaintiff’s allegations. Defendants contend that they did not make any false or misleading statements and that they disclosed all information required to be disclosed by the federal securities laws.

On April 12, 2019, Defendants and Former Defendants moved to dismiss Lead Plaintiff’s Amended Complaint. Lead Plaintiff opposed the motions on June 11, 2019, and on July 16, 2019, filed a letter brief seeking to strike certain exhibits attached to one of the motions to dismiss. Defendants and Former Defendants filed their opposition to Lead Plaintiff’s motion to strike on July 23, 2019, and their reply on July 26, 2019. On January 15, 2020, the Court granted in part and denied in part Defendants’ and Former Defendants’ motions to dismiss. The Court held that only

one of the alleged misstatements was potentially sufficient to support a claim under Sections 10(b) and 20(a), and denied Lead Plaintiff's motion to strike as moot. As a result of the Court's decision, the putative class period was narrowed to November 29, 2017 to July 27, 2018, inclusive. Furthermore, the Court dismissed all of Lead Plaintiff's claims against the Former Defendants, holding that the Amended Complaint failed to adequately allege that any of the Former Defendants had the requisite scienter under Section 10(b). Defendants answered the Amended Complaint on March 12, 2020.

On February 21, 2020, the Court held a conference during which it directed the Settling Parties to proceed first with class certification discovery before merits discovery. On March 17, 2020, the Settling Parties submitted their initial Civil Case Management Plan and Scheduling Order. On April 3, 2020, the Court held a conference with the Settling Parties to discuss class certification discovery disputes. On April 20, 2020, the Court ruled on the Settling Parties' discovery disputes, and on April 30, 2020 and October 26, 2020, the Court so-ordered amended Civil Case Management Plan and Scheduling Orders. The Settling Parties conducted discovery directed to class certification issues, including document production, depositions of Lead Plaintiff and Lead Plaintiff's investment manager, and expert discovery, with Lead Plaintiff and Defendants submitting reports from Dr. Finnerty and Dr. Adel Turki, respectively. Both experts were deposed. On March 19, 2021, Lead Plaintiff filed its motion for class certification. Defendants filed their opposition on May 18, 2021, and Lead Plaintiff filed its reply on July 2, 2021. The motion was pending at the time the Settling Parties reached their agreement-in-principle to settle the Action.

The Settling Parties participated in a voluntary confidential mediation with the Hon. Layn R. Phillips (Ret.), an experienced mediator. The mediation was preceded by submission of mediation statements by the Settling Parties. The Settling Parties engaged in good faith negotiations, but did not reach a settlement. The Settling Parties continued settlement discussions, and on January 10, 2022, they reached an agreement-in-principle to resolve the Action. The agreement included, among other things, the Settling Parties' agreement to settle the Action in return for a cash payment of \$14,750,000 for the benefit of the Settlement Class, subject to the negotiation of the terms of a Stipulation and Agreement of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement between the Settling Parties.

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The Court has not decided in favor of Defendants or of the Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Settlement Class Members will receive compensation.

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The Court directed that everyone who fits this description is a Settlement Class Member: all Persons who purchased or otherwise acquired CBS common stock during the period from November 29, 2017, through and including July 27, 2018, except those Persons and entities that are excluded.



Excluded from the Settlement Class are: (a) Defendants; (b) Former Defendants; (c) any person who served as an officer or director of CBS during the Settlement Class Period; (d) the Immediate Families of Moonves, the Former Defendants, and the excluded officers and directors; (e) any firm, trust, corporation, or other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; and (f) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such.<sup>3</sup> Also excluded from the Settlement Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

**Rngcug" Pqvg:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before \_\_\_\_\_, 2022.

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If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-\_\_\_\_\_, or you can fill out and return the Proof of Claim enclosed with this Notice package to see if you qualify.

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The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Action, CBS has agreed to pay (or cause to be paid) \$14.75 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses, *pro rata*, to Settlement Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

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Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proofs of Claim that Settlement Class Members send in, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

<sup>3</sup> Notwithstanding the foregoing, any CBS employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant or Former Defendant, except that any Claim submitted on behalf of any CBS employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants or Former Defendants and other specifically excluded persons or entities.

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To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com). Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **o ckm"qt"uwd o kv"kv"qpnkpg"uq"vj cv"kv"ku" rquv o ctmgf" qt" tgegkxgf" pq" ncvgt" vj cp" aaaaaaaaaaaaa." 4244.** The Proof of Claim may be submitted online at [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com).

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**V jg"Eqwtv"ykm"jqnf" c Hkpcn"Cr rtqxcn" Jgctkpi"qp"aaaaaaaaaaaa."4244."cv"aaaaa"al o o l,** to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

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Unless you timely and validly exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Plaintiff’s Claims (as defined below) in this case. It also means that all of the Court’s orders will apply to you and legally bind you. If you remain a Settlement Class Member, and if the Settlement is approved, you will give up all “Released Plaintiff’s Claims” (as defined below), including “Unknown Claims” (as defined below), against the “Released Defendant Parties” (as defined below):

- “Released Plaintiff’s Claims” means any and all claims, causes of action, demands, losses, rights, or liabilities of every nature and description whatsoever against the Released Defendant Parties, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, whether class or individual in nature, that (a) were asserted, alleged, or set forth in the Amended Complaint or any prior complaint filed in the Action (including prior to consolidation), (b) were asserted or alleged in the Action, (c) could have been asserted, alleged, or set forth in the Amended Complaint or the Action or could in the future be asserted or alleged in any other action or in any other forum (including, without limitation, any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum, in the U.S. or elsewhere) by Lead Plaintiff, any Settlement Class Member, or any other Releasing Plaintiff Party arising out of, based upon, concerning, or relating in any way to both (i) the purchase or acquisition of any CBS common stock during the Settlement Class Period, and (ii) the allegations, transactions, facts, circumstances, events, matters, occurrences, rumors, acts, disclosures (including financial statements), U.S. Securities and Exchange Commission filings, press releases, investor calls, registration statements, offering memoranda, web postings, presentations, investigations, corporate

governance, manuals, handbooks, policies, programs, initiatives, practices, codes of conduct, statements, representations, opinions, commentary, interviews, omissions, failures to act, or any other statement or conduct by Defendants or Former Defendants during the Settlement Class Period alleged, set forth, referred to, or involved in the Amended Complaint or any prior complaint filed in this Action or which could have been alleged in the Amended Complaint or this Action. Released Plaintiff's Claims do not include, settle, or release any claims relating to the enforcement of the Settlement.

- Á “Released Defendants’ Claims” means any and all claims, rights, causes of action, or liabilities of every nature and description whatsoever, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, against a Releasing Plaintiff Party that are based upon, arise out of, concern, or relate in any way to the institution, prosecution, or settlement of the Action against Defendants and Former Defendants. Released Defendants’ Claims do not include, settle, or release any claims relating to the enforcement of the Settlement.
- Á “Released Defendant Party” or “Released Defendant Parties” means each and all of the following: (a) each and every Defendant; (b) each and every Former Defendant; (c) any and all of Defendants’ and Former Defendants’ respective past, present, or future parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates, professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, heirs, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers, co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, accountants, auditors, underwriters, and entities providing fairness opinions; and (d) any entity in which a Defendant or Former Defendant has or had a controlling interest.
- Á “Unknown Claims” means (a) any and all Released Plaintiff's Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its release of the Released Defendant Parties or decision(s) with respect to the Settlement, and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its release of the Releasing Plaintiff Parties. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of the Judgment or, if

applicable, the Alternate Judgment, be deemed to have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which they or their respective counsel now know or believe to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims that, had they known, may have affected their decision to enter into the Stipulation, but they are notwithstanding this potential entering into the Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in the Action. The Settling Parties acknowledge, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of law, be deemed to have acknowledged, that the foregoing waiver and the inclusion of the "Unknown Claims" in the definition of the Released Plaintiff's Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

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If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

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To exclude yourself from the Settlement Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Settlement Class in the *CBS Securities Settlement*.” Your letter must include your purchases or acquisitions of CBS common stock during the Settlement Class Period, including the dates, the number of shares of CBS common stock purchased or acquired, and price paid for each such purchase or acquisition. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **rqv o ctmgf pq"ncvgt"vj cp"aaaaaaaaaaaa."4244** to:

*CBS Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
EXCLUSIONS  
150 Royall Street, Suite 101  
Canton, MA 02021

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Defendant Parties about the Released Plaintiff's Claims in the future.

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No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Plaintiff's Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Settlement Class in this Action to continue your own lawsuit. Remember, the exclusion deadline is \_\_\_\_\_, 2022.

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No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Defendant Parties.

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The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Settlement Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

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Lead Counsel will apply to the Court on behalf of all Lead Plaintiff's Counsel for an award of attorneys' fees not to exceed twenty-five percent (25%) of the Settlement Amount and for expenses, costs and charges in an amount not to exceed \$500,000 in connection with the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek up to \$22,500 for its time and expenses incurred in representing the Settlement Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

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You can tell the Court that you do not agree with the Settlement or any part of it.

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If you are a Settlement Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation and/or Lead Counsel’s fee and expense application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *CBS Securities Settlement*. Include your name, address, telephone number, and your signature, identify the date(s), price(s), and number of shares of CBS common stock you purchased, acquired, and sold during the Settlement Class Period, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class. You must also include copies of documents demonstrating such purchase(s), acquisition(s), and/or sale(s). Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is *received*"pq"ncvgt"vjcp"aaaaaaaaaaa."4244:"

<b>EQWTV"</b>	<b>NGCF"EQWPUGN"</b>	<b>FGHGPFPCPVUø" EQWPUGN"</b>
CLERK OF THE COURT UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK Daniel Patrick Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	ROBBINS GELLER RUDMAN & DOWD LLP ELLEN GUSIKOFF STEWART 655 West Broadway, Suite 1900 San Diego, CA 92101	WILLKIE FARR & GALLAGHER LLP TODD G. COSENZA 787 Seventh Avenue New York, NY 10019"
		DECHERT LLP ANDREW J. LEVANDER ANGELA M. LIU Three Bryant Park 1095 Avenue of the Americas New York, NY 10036

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Objecting is simply telling the Court that you do not like something about the Settlement. You can object **qpn{** if you stay in the Settlement Class.



Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the Released Defendant Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

**V J G " E Q W T V Ø U " H K P C N " C R R T Q X C N " J G C T K P I "**

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

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The Court will hold a Final Approval Hearing at **aaa"al o 0."qp"aaaaaaaaaa."4244**, in the Courtroom of the Honorable Valerie E. Caproni, at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and Lead Plaintiff. After the Final Approval Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Final Approval Hearing without another notice being sent to Settlement Class Members. In addition, the Coronavirus (COVID-19) is a fluid situation that creates the possibility that the Court may decide to conduct the Final Approval Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. **Kp"qt fgt"vq"fgvgt o kpg" y jgvjgt"vjg"fcvg"cpf"vk o g"qh"vjg"Hkpcn"Cr rtqXcn"J gctkpi"jcxg"ejcpigf."qt"y jgvjgt"Ugvvng o gpv" Encuu"Og o dgtu" o wuv"qt" o c{"rctvkekrcvg"d{"r jqpqg"qt"xkfgq."kv"ku"k o rqtvcpv"vjcv"{qw" o qpkvqt" vjg"EqwTV"fqemgv"cpf"vjg"Ugvvng o gpv"ygdukg."y y y Ø EDU UgewtkvkguUgvvng o gpvØeq o . dghqtg" o cmkpi"cp{"rncpu"vq"cvvgpf"vjg"Hkpcn"Cr rtqXcn"J gctkpi"Ø" Cp{"wrfcvgu"tgi ctfkpi"vjg"Hkpcn" Cr rtqXcn"J gctkpi."kpenwfkpi"cp{"ejcpigu"vq"vjg"fcvg"cpf"vk o g"qh"vjg"jgctkpi"qt"wrfcvgu" tgi ctfkpi"kp/rgtuqp"qt"vgngrjqpkc"errgctcpegu"cv"vjg"jgctkpi."y kmm"dg"rquvgf"vq"vjg"Ugvvng o gpv" ygdukg."y y y Ø EDU UgewtkvkguUgvvng o gpvØeq o Ø Cnuq."kh"vjg"EqwTV"tgs wktgu"qt"cmnyu"Ugvvng o gpv" Encuu"Og o dgtu"vq"rctvkekrcvg"kp"vjg"Hkpcn"Cr rtqXcn"J gctkpi"d{"vgngrjqpg."vjg"r jqpqg"pw o dgt" hqt" ceeguukpi" vjg" vgngrjqpkc" eqphgtgpeg" ykmm" dg" rquvgf" vq" vjg" Ugvvng o gpv" ygdukg." y y y Ø EDU UgewtkvkguUgvvng o gpvØeq o .** If you want to attend the hearing, either in person or telephonically, if permitted, you should check with Lead Counsel or the Settlement website, [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com), beforehand to be sure that the date and/or time has not changed.

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No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay

your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

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If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *CBS Securities Settlement*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel or Lead Plaintiff and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing. Your notice of intention to appear must be *received*"pq"ncvgt"vjcp"aaaaaaaaaaaa."4244, and addressed to the Clerk of Court, Lead Counsel, and Defendants’ Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Settlement Class.

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**430" Y jcv"jcrrgpu"kh"K"fq"pqvjkipiA"**

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the Released Defendant Parties about the Released Plaintiff’s Claims in this case.

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For even more detailed information concerning the matters involved in this Action, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-\_\_\_\_\_. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement related papers filed in the Action, which are posted on the Settlement website at [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com), and which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of New York, during regular business hours. For a fee, all papers filed in this Action are available at [www.pacer.gov](http://www.pacer.gov).

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UGVVNGOGPV"ENC UU"OGODGTU"**

**450" Jqy"ykm"o {"enck o "dg"ecnewncvfgfA"**

As discussed above, the Settlement provides \$14,750,000.00 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.”



The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, notice and administration expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, members of the Settlement Class who timely submit valid Proofs of Claim that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com).

The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation is intended to compensate Settlement Class Members who purchased or acquired CBS common stock during the period from November 29, 2017 through July 27, 2018, inclusive ("Settlement Class Period").

For purposes of determining the amount a Claimant may recover under the Plan, Lead Counsel conferred with its damages consultant and the Plan reflects an assessment of the daily per share artificial inflation amounts which allegedly were proximately caused by Defendants' alleged false and misleading statements and material omissions. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations and omissions, Lead Plaintiff's damages consultant considered price changes in CBS common stock in reaction to certain public announcements regarding CBS in which such misrepresentations and material omissions were alleged to have been revealed to the market, adjusting for price changes that were attributable to market forces, the allegations in the Amended Complaint, and the evidence developed in support thereof, as advised by Lead Counsel.

In order to have recoverable damages in connection with purchases and/or acquisitions of CBS common stock during the Settlement Class Period, disclosure(s) of the allegedly misrepresented or omitted information must be the cause of the decline in the price of CBS common stock.

To the extent there are sufficient funds in the Net Settlement Fund, each Claimant will receive an amount equal to the Claimant's "Recognized Loss," as described below. If, however, as expected, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Claimant, then each Claimant shall be paid the percentage of the Net

Settlement Fund that each Claimant’s Recognized Loss bears to the total of the Recognized Loss of all Claimants – *i.e.*, the Claimant’s *pro rata* share of the Net Settlement Fund.

For each Settlement Class Period purchase of CBS common stock that is properly documented, a “Recognized Loss” will be calculated according to the formulas described below. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that Recognized Loss Amount will be zero.

Estimated damages and the Plan were developed based on an event study analysis, which determines how much artificial inflation was in the common stock price on each day during the Settlement Class Period by measuring how much the common stock price was inflated as a result of alleged misrepresentations and omissions and declined as a result of disclosures that corrected the alleged misrepresentations and omissions. The damages suffered by any particular Claimant depends on when that Claimant purchased and sold CBS common stock, or retained their shares beyond the end of the Settlement Class Period.

The allocation below is based on the following inflation per share amounts for Settlement Class Period share purchases and sales as well as the statutory PSLRA 90 day-look back amount of \$54.62. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00 the claim per share is \$0.00. Table 1 below provides the per common stock amount of artificial inflation in CBS common stock during the Settlement Class Period for specified periods. Each Claimant’s Recognized Losses, if any, will be computed as follows:

**VCDNG<sup>3</sup>**

<b>Kphncvkqp"Rgtkqf"</b>	<b>Kphncvkqp"rgt" Ujctg"</b>
November 29, 2017 – July 26, 2018	\$5.60
July 27, 2018	\$2.52

"

For shares of CBS common stock purchased, or acquired, on or between November 29, 2017, through and including July 27, 2018, the claim per share shall be as follows:

- a) If sold prior to July 27, 2018, or on July 27, 2018 at a price at or higher than \$57.00<sup>4</sup>, the claim per share is \$0.00.
- b) If sold on July 27, 2018 at a price lower than \$57.00, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price.

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<sup>4</sup> Intra-day value of CBS shares immediately prior to the Hollywood Reporter’s story regarding Ronan Farrow’s investigation into Leslie Moonves alleged sexual misconduct. (11:45 a.m. Eastern)





first-out) method.<sup>5</sup> Under the FIFO method, CBS common stock sold during the Settlement Class Period will be matched, in chronological order, first against the respective shares held at the beginning of the Settlement Class Period. The remaining sales of CBS common stock during the Settlement Class Period will then be matched, in chronological order, against the CBS common stock purchased or acquired during the Settlement Class Period.

A Settlement Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Settlement Class Member had a net overall loss, after all profits from transactions in all CBS common stock during the Settlement Class Period are subtracted from all losses. However, the proceeds from sales of shares that have been matched against the CBS common stock held at the beginning of the Settlement Class Period will not be used in the calculation of such net loss.

Purchases or acquisitions and sales of CBS common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of CBS common stock during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of CBS common stock for the calculation of Recognized Loss, unless (i) the donor or decedent purchased or otherwise acquired such CBS common stock during the Settlement Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such CBS common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

An Authorized Claimant’s Recognized Loss shall be the amount used to calculate the Authorized Claimant’s *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant’s Recognized Loss divided by the total of the Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution calculates to \$10.00 or greater.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or

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<sup>5</sup> Under Section 21(D)(e)(1) of the Exchange Act, “in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the statute, a Recognized Loss for CBS common stock is reduced to an appropriate extent by taking into account the closing prices of CBS common stock during the 90-day look-back period. The mean (average) closing price for CBS common stock during this 90-day look-back period was \$54.62 per share as shown above.

otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Settlement Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) serving the public interest.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Released Defendant Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Lead Counsel, the Claims Administrator, or other Person designated by Lead Counsel, Defendants, Former Defendants, or Defendants' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

**URGEKCN"PQVKEG"VQ"UGEWTKVKGU"DTQMGTU"CPF"QVJGT"PQOKPGGU"**

If you purchased or acquired CBS common stock during the Settlement Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, **WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE**, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such common stock during such time period, or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within ten (10) days of receipt, mail the Notice and Proof of Claim directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Settlement Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

*CBS Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_

\_\_\_\_\_  
[www.CBS SecuritiesSettlement.com](http://www.CBS SecuritiesSettlement.com)

DATED:

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BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

# **EXHIBIT A-2**



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
CONSTRUCTION LABORERS PENSION	:	Civil Action No. 1:18-cv-07796-VEC
TRUST FOR SOUTHERN CALIFORNIA,	:	*Eppuqnf cvgf+"
GENE SAMIT and JOHN LANTZ,	:	
Individually and on Behalf of All Others	:	<u>CLASS ACTION</u>
Similarly Situated,	:	
	:	PROOF OF CLAIM AND RELEASE
Plaintiffs,	:	
	:	EXHIBIT A-2
vs.	:	
	:	
CBS CORPORATION and LESLIE	:	
MOONVES,	:	
	:	
Defendants.	:	
	X	

**K0 I GPGTCN"KPUVTWEVKQPU"**

1.Á To recover as a member of the Settlement Class based on your claims in the action entitled *Samit, et al. v. CBS Corporation, et al.*, No. 1:18-cv-07796-VEC (S.D.N.Y.) (the “Action”), you must complete and, on page \_\_\_ hereof, sign this Proof of Claim and Release form (“Proof of Claim” or “Claim Form”). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2.Á Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

3.Á [ QW" OWUV" OCKN" QT" UWDOKV" QPNKPG" [ QWT" EQORNGVGF" CPF" UKI PGF" RTQQH" QH" ENCKO." CEEQORCPKGF" D [ " EQRKGU" QH" V JG" FQEWOGPVU" TGSWGUVGF" JGTGKP."PQ"NCVGT"V J CP"aaaaaa."4244."CFFTGUUGF"CU"HQNNQ YU:

*CBS Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_  
\_\_\_\_\_

Online Submissions: [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com)

4.Á If you are NOT a member of the Settlement Class, as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), DO NOT submit a Proof of Claim.

5.Á If you did not timely request exclusion and are a Settlement Class Member, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

6.Á It is important that you completely read and understand the Notice that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice.

The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

**KK0 ENCKOCPV"KFGPVKHKECVKQP"**

1. If you purchased or acquired CBS Corporation ("CBS") common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired CBS common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

2. Use Part I of this form entitled "Claimant Identification" to identify each purchaser or acquirer of record ("nominee"), if different from the beneficial purchaser or acquirer of the CBS common stock that forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE CBS COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

3. All joint purchasers or acquirers must sign this claim. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

4. A claim should be submitted for each separate legal entity. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include

separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

5. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the CBS common stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's account.

6. By submitting a signed Claim Form, you will be swearing that you:

- (a) own or owned the CBS common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

**KKK0 ENCKO"HQTO"**

1. Use Part II of this form entitled "Schedule of Transactions in CBS Common Stock" to supply all required details of your transaction(s) in CBS common stock. If you need more space or

additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2.Á On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions and *all* of your sales of CBS common stock which took place during the period November 29, 2017 through and including October 26, 2018, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* of the shares of CBS common stock you held at the close of trading on November 28, 2017, July 27, 2018, and October 26, 2018. Failure to report all such transactions may result in the rejection of your claim.

3.Á List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

4.Á The date of covering a “short sale” is deemed to be the date of purchase of CBS common stock. The date of a “short sale” is deemed to be the date of sale of CBS common stock.

5.Á You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of CBS common stock set forth in the Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The parties and the Claims Administrator do not independently have information about your investments in CBS common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENT. Rngcug"mggr"c"eqr{"qh"cm"fqew o gpvu"vj cv"{qw"ugpf"

vq"vjg"Enck o u"Cf o kpkuvtcvqt0""Cnuq."fq"pqv"jki jki jv"cp{"rqtvkqp"qh"vjg"Enck o "Hqt o "qt"cp{"  
uwr rqtvkpi"fqew o gpvu.

6.Á The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In the event the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the claimant's responsibility for any increased costs due to the nature and/or scope of the claim.

7.Á If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

8.Á As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its *pro rata* share of the Net Settlement Fund.

9.Á If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator. Gilardi & Co. LLC, at the address on the first page of the Claim Form, by email at [info@CBSSEcuritiesSettlement.com](mailto:info@CBSSEcuritiesSettlement.com), or by toll-free phone at \_\_\_\_\_, or you can visit the website, [www.CBSSEcuritiesSettlement.com](http://www.CBSSEcuritiesSettlement.com), where copies of the Claim Form and Notice are available for downloading.

10.Á NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. This is different from the online submission process that is available

at [www.CBSSecuritiesSettlement.com](http://www.CBSSecuritiesSettlement.com). All claimants **must** submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at [edata@gilardi.com](mailto:edata@gilardi.com) to obtain the required file layout.

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

*Samit, et al. v. CBS Corporation, et al.*

No. 1:18-cv-07796-VEC

PROOF OF CLAIM AND RELEASE

Owuv"Dg"Rquv o ctmgf"qt"Tgegkxgf"Pq"Ncvgt"Vjcp<"

aaaaaaaaaaaa."4244"

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Street Address

City State or Province

Zip Code or Postal Code Country

Social Security Number or Taxpayer Identification Number Individual Corporation/Other

Area Code: Telephone Number (work):

Area Code: Telephone Number (home):

Email:

Record Owner's Name (if different from beneficial owner listed above)





If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

[ QW"OWUV"TGCF"CPF"UK I P"V J G"TGNGCUG"QP"RC I G"aa0"HCKNWTG"VQ"UK I P"  
V J G"TGNGCUG"OC [ "TGUWNV"KP"C"FGNC [ "KP"RTQEGUUKP I"QT"V J G"TGNGCUG"QP"QH"  
[ QWT"ENCKO"

**KX0** UWDOKUUKQP"VQ"LWTKUFKEVKQP"QH"EQWTV"CPF"  
CEMPQYNGF I OGPVU"

On behalf of myself (ourselves) and each of my (our) heirs, agents, executors, trustees, administrators, predecessors, successors and assigns, I (we) submit this Proof of Claim under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other CBS securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of CBS common stock during the Settlement Class Period and know of no other person having done so on my (our) behalf.

**X0** TGNGCUG"

1.Á Upon the Effective Date of the Settlement, I (we) acknowledge full and complete satisfaction of, and fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Plaintiff's Claims against each and every Defendant and any and all of the other Released Defendant Parties, as defined below.

2.Á “Released Defendant Party” or “Released Defendant Parties” means each and all of the following: (a) each and every Defendant; (b) each and every Former Defendant; (c) any and all of Defendants’ and Former Defendants’ respective past, present, or future parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates, professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, heirs, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers, co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, accountants, auditors, underwriters, and entities providing fairness opinions; and (d) any entity in which a Defendant or Former Defendant has or had a controlling interest.

3.Á “Released Plaintiff’s Claims” means any and all claims, causes of action, demands, losses, rights, or liabilities of every nature and description whatsoever against the Released Defendant Parties, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, whether class or individual in nature, that (a) were asserted, alleged, or set forth in the Amended Complaint or any prior complaint filed in the Action (including prior to consolidation), (b) were asserted or alleged in the Action, (c) could have been asserted, alleged, or set forth in the Amended Complaint or the Action or could in the future be asserted or alleged in any other action or in any other forum (including, without limitation, any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum, in the U.S. or elsewhere) by Lead Plaintiff, any Settlement Class Member, or any other

Releasing Plaintiff Party arising out of, based upon, concerning, or relating in any way to both (i) the purchase or acquisition of any CBS common stock during the Settlement Class Period, and (ii) the allegations, transactions, facts, circumstances, events, matters, occurrences, rumors, acts, disclosures (including financial statements), U.S. Securities and Exchange Commission filings, press releases, investor calls, registration statements, offering memoranda, web postings, presentations, investigations, corporate governance, manuals, handbooks, policies, programs, initiatives, practices, codes of conduct, statements, representations, opinions, commentary, interviews, omissions, failures to act, or any other statement or conduct by Defendants or Former Defendants during the Settlement Class Period alleged, set forth, referred to, or involved in the Amended Complaint or any prior complaint filed in this Action or which could have been alleged in the Amended Complaint or this Action. Released Plaintiff's Claims do not include, settle, or release any claims relating to the enforcement of the Settlement.

4.1 "Unknown Claims" means (a) any and all Released Plaintiff's Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its release of the Released Defendant Parties or decision(s) with respect to the Settlement, and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Releasing Plaintiff Parties, which, if known by him, her, or it, might have affected his, her, or its release of the Releasing Plaintiff Parties. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of the Judgment or, if applicable, the Alternate Judgment, be deemed to have expressly waived, any

and all provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which they or their respective counsel now know or believe to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims that, had they known, may have affected their decision to enter into the Stipulation, but they are notwithstanding this potential entering into the Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in the Action. The Settling Parties acknowledge, and each Releasing Plaintiff Party and Released Defendant Party shall, by operation of law, be deemed to have acknowledged, that the foregoing waiver and the inclusion of the "Unknown Claims" in the definition of the Released Plaintiff's Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

5. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in CBS common stock which are the subject of this claim, which occurred during the Settlement Class Period, as well as the opening and closing positions in such shares held by me (us) on the dates requested in this Claim Form.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, in \_\_\_\_\_,  
(Month/Year) (City)

\_\_\_\_\_  
(State/Country)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing,  
e.g., Beneficial Purchaser or Acquirer, Executor  
or Administrator)

**CEEWTCVG"ENCKOU"RTQEGUUKP I "VCMGU"C"UK I PKHKECPV"COQWPV"QH"VKOG"  
VJCPM" [ QW"HQT" [ QWT"RCVKGPEG"**

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation, if available.
4. **Fq"pqv"ugpf** originals of certificates.
5. Keep a copy of your Claim Form and all supporting documentation for your records.
6. If you desire an acknowledgment of receipt of your Claim Form, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send your new address to the address below.
8. **Fq"pqv"ugpf"rgp"qt"jki jnki jvgt** on the Proof of Claim or supporting documentation.

**VJKU"RTQQH"QH"ENCKO"OWUV"DG"UWDOKVVGF"QPNKPG"QT"OCKNGF"PQ"NCVGT"  
 VJCP"aaaaaaaaa."4244."CF FTGUUGF"CU"HQNNQ YU<"**

*CBS Securities Settlement*  
 Claims Administrator  
 c/o Gilardi & Co. LLC  
 P.O. Box \_\_\_\_\_

\_\_\_\_\_  
[www.CBS SecuritiesSettlement.com](http://www.CBS SecuritiesSettlement.com)

# **EXHIBIT A-3**



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
CONSTRUCTION LABORERS PENSION	:	Civil Action No. 1:18-cv-07796-VEC
TRUST FOR SOUTHERN CALIFORNIA,	:	<b>*Eppuqnf cvgf+*</b>
GENE SAMIT and JOHN LANTZ,	:	
Individually and on Behalf of All Others	:	<u>CLASS ACTION</u>
Similarly Situated,	:	
	:	SUMMARY NOTICE OF PROPOSED
Plaintiffs,	:	SETTLEMENT OF CLASS ACTION
	:	
vs.	:	EXHIBIT A-3
	:	
CBS CORPORATION and LESLIE	:	
MOONVES,	:	
	:	
Defendants.	:	
	X	

VQ<" CNN" RGTUQPU" Y JQ" RWTEJCUGF" QT" QVJGTYKUG" CESWKTGF" EDU"  
EQTRQTCVKQP" PIMIC" RCTCOQWPV" INQDCN" \*øEDUö+" EQOOQP" UVQEM"  
FWTKP I " V JG" RGTKQF" HTQO" PQXGODGT" 4;." 4239" CPF" LWN [ " 49." 423:."  
KPENWUKXG" \*øUGVVNGOGPV" ENCUUö;" QT" øUGVVNGOGPV" ENCUU" OGODGTUö+"

VJKU" PQVKEG" Y CU" CWVJQTK\GF" D [ " V JG" EQWTV0" " KV" KU" PQV" C" NCY [ GT"  
UQNKEKVCVKQP" RNGCUG" TGCF" V JKU" PQVKEG" ECTGHWNN [ " CPF" KP" KVU" GPVKTV [ 0"

YOU ARE HEREBY NOTIFIED that a hearing will be held on \_\_\_\_\_, 2022, at  
\_\_: \_\_.m., before the Honorable Valerie E. Caproni at the United States District Court, Southern  
District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, New York,  
NY 10007 to determine whether: (1) the proposed settlement (the “Settlement”) of the above-  
captioned Action as set forth in the Stipulation and Agreement of Settlement (“Stipulation”)<sup>1</sup> for  
\$14,750,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) the  
Judgment as provided under the Stipulation should be entered dismissing the Action with prejudice;  
(3) to award Lead Plaintiff’s Counsel attorneys’ fees and expenses out of the Settlement Fund (as  
defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), which is  
discussed below) and, if so, in what amount; (4) to pay Lead Plaintiff for its costs and expenses in  
representing the Settlement Class out of the Settlement Fund and, if so, in what amount; and (5) the  
Plan of Allocation should be approved by the Court as fair, reasonable and adequate.

The outbreak of the Coronavirus (COVID-19) is a fluid situation that creates the possibility  
that the Court may decide to conduct the Final Approval Hearing by video or telephonic conference,  
or otherwise allow Settlement Class Members to appear at the hearing by phone, without further  
written notice to the Settlement Class. In order to determine whether the date and time of the Final  
Approval Hearing have changed, or whether Settlement Class Members must or may participate by  
phone or video, it is important that you monitor the Court’s docket and the Settlement website,

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<sup>1</sup> The Stipulation can be viewed and/or obtained at [www.CBSSecuritiesSettlement.com](http://www.CBSSecuritiesSettlement.com).

www.CBSSecuritiesSettlement.com, before making any plans to attend the Final Approval Hearing. Any updates regarding the Final Approval Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will also be posted to the Settlement website, www.CBSSecuritiesSettlement.com. Also, if the Court requires or allows Settlement Class Members to participate in the Final Approval Hearing by telephone, the phone number for accessing the telephonic conference will be posted to the Settlement website, www.CBSSecuritiesSettlement.com.

IF YOU PURCHASED OR ACQUIRED CBS COMMON STOCK FROM NOVEMBER 29, 2017 THROUGH JULY 27, 2018, INCLUSIVE, YOUR RIGHTS ARE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

To share in the distribution of the Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form (“Proof of Claim”) by mail \*rquv o ctmgf"pq"ncvgt" vj cp"aaaaaaaaa."4244+ or electronically \*pq"ncvgt"vj cp"aaaaaaaaa."4244+. Your failure to submit your Proof of Claim by \_\_\_\_\_, 2022, will subject your claim to rejection and preclude your receiving any of the recovery in connection with the Settlement of this Action. If you purchased or acquired CBS common stock from November 29, 2017 through July 27, 2018, inclusive, and do not request exclusion from the Settlement Class, you will be bound by the Settlement and any judgment and release entered in the Action, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

If you have not received a copy of the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), and a Proof of Claim, you may obtain these documents, as well as a copy of the Stipulation (which, among other

things, contains definitions for the defined terms used in this Summary Notice) and other settlement documents, online at [www.CBS Securities Settlement.com](http://www.CBS Securities Settlement.com), or by writing to:

*CBS Securities Settlement*  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_  
\_\_\_\_\_

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP  
Rick Nelson  
Shareholder Relations  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
Telephone: 800/449-4900  
[settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com)

IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **RQVOCTMGF" D["** **aaaaaaaaaaaaaaaa.4244**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL SETTLEMENT CLASS MEMBERS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD PLAINTIFF'S COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 25% OF THE \$14,750,000 SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED \$500,000, PLUS INTEREST, AND/OR THE PAYMENT TO LEAD PLAINTIFF FOR ITS COSTS AND EXPENSES NOT TO EXCEED \$22,500. ANY OBJECTIONS MUST BE FILED WITH THE

COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL D[  
**aaaaaaaaaaaaa."4244**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: \_\_\_\_\_

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

# EXHIBIT B

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

	X	
CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CALIFORNIA, GENE SAMIT and JOHN LANTZ, Individually and on Behalf of All Others Similarly Situated,	:	Civil Action No. 1:18-cv-07796-VEC
	:	<b>*Eppuqnf cvgf+*</b>
	:	
	:	<u>CLASS ACTION</u>
	:	
Plaintiffs,	:	[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE
	:	
vs.	:	EXHIBIT B
	:	
CBS CORPORATION and LESLIE MOONVES,	:	
	:	
Defendants.	:	
	:	
	X	

This matter came before the Court pursuant to the Order Preliminarily Approving Settlement and Providing for Notice (“Notice Order”) dated \_\_\_\_\_, 2022, on the application of the parties for approval of the Settlement set forth in the Stipulation and Agreement of Settlement dated April 15, 2022 (the “Stipulation”). Due and adequate notice having been given to the Settlement Class as required in said Notice Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of this Action and over all parties to this Action, including all Settlement Class Members.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby affirms its determination in the Order Preliminarily Approving Settlement and Providing for Notice and finally certifies, for purposes of the Settlement only, a Settlement Class defined as: all Persons who purchased or otherwise acquired CBS common stock from November 29, 2017 through July 27, 2018, inclusive (the “Settlement Class Period”). Excluded from the Settlement Class are: (a) Defendants; (b) the Former Defendants; (c) any person who served as an officer or director of CBS during the Settlement Class Period; (d) the Immediate Family Members of Moonves, the Former Defendants, and the excluded officers and directors; (e) any firm, trust, corporation, or other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; (f) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such;



and (g) any Person who would otherwise be a Settlement Class Member but who validly and timely requested exclusion in accordance with the requirements set by the Court, as identified in Exhibit A hereto. Notwithstanding the foregoing, any CBS employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant or Former Defendant, except that any Claim submitted on behalf of any CBS employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants or Former Defendants and other specifically excluded persons or entities.

4. The Court finds that for purposes of the Settlement only: (a) Settlement Class Members are so numerous that joinder of all Settlement Class Members in the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class which predominate over any individual question; (c) the claims of Lead Plaintiff are typical of the claims of the Settlement Class; (d) the Lead Plaintiff and its counsel have fairly and adequately represented and protected the Settlement Class Members; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering (i) the interests of the Settlement Class Members in individually controlling the prosecution with separate actions; (ii) the extent and nature of any litigation concerning the controversy already commenced by Settlement Class Members; (iii) the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and (iv) the difficulties likely to be encountered in the management of the class action.

5. Pursuant to Federal Rule of Civil Procedure 23, the Court hereby approves the Settlement set forth in the Stipulation and finds that:

(a) said Stipulation and the Settlement contained therein, are, in all respects, fair, reasonable, and adequate and in the best interest of the Settlement Class;

(b) there was no collusion in connection with the Stipulation;

(c) the Stipulation was the product of informed, arm's-length negotiations among competent, able counsel; and

(d) the record is sufficiently developed and complete to have enabled Lead Plaintiff and Defendants to have adequately evaluated and considered their positions.

6. Accordingly, the Court authorizes and directs implementation and performance of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof. Except as to any individual claim of those Persons (identified in Exhibit A attached hereto) who have validly and timely requested exclusion from the Settlement Class, the Court hereby dismisses this Action and all claims asserted therein with prejudice. The Settling Parties are to bear their own costs, except as and to the extent provided in the Stipulation and herein.

7. Upon the Effective Date, and as provided in the Stipulation, Lead Plaintiff, each and every Releasing Plaintiff Party, and each of the Settlement Class Members (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Plaintiff's Claims against each and every Defendant and any and all of the other Released Defendant Parties; (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly or indirectly, the Released Plaintiff's Claims against each and every Defendant and any and all of the other Released Defendant Parties; and (c) shall forever be barred and enjoined from instituting, continuing, maintaining, or asserting, either directly or indirectly, whether in the United States or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim, or demand against any Person who may claim any form of contribution or indemnity from any of the Released

Defendant Parties, in respect of any Released Plaintiff's Claim. Claims to enforce the terms of the Stipulation are not released.

8.À Upon the Effective Date, and as provided in the Stipulation, each of the Released Defendant Parties, Defendants and each and every Released Defendant Party (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever comprised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Defendants' Claims against Lead Plaintiff, each and every Settlement Class Member, and any and all of the other Releasing Plaintiff Parties; (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly or indirectly, the Released Defendants' Claims against Lead Plaintiff, each and every Settlement Class Member, and any and all of the other Releasing Plaintiff Parties; and (c) shall forever be barred and enjoined from instituting, continuing, maintaining, or asserting, either directly or indirectly, whether in the United States or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim, or demand against any Person who may claim any form of contribution or indemnity from any of the Released Plaintiff Parties in respect of any Released Defendants' Claim. Claims to enforce the terms of the Stipulation are not released.

9.À The Notice of Pendency and Proposed Settlement of Class Action provided to the Settlement Class was the best notice practicable under the circumstances, including the individual notice to all Settlement Class Members who could be identified through reasonable effort. Said notice provided the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Stipulation, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23 and the requirements of due process. No Settlement Class Member is relieved from

the terms of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. §1715, were fully discharged and that the statutory waiting period has elapsed. Thus, the Court hereby determines that all Settlement Class Members are bound by this Judgment.

10. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any Fee and Expense Application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

11. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement:

(a) shall be offered or received against any of the Released Defendant Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendant Parties of the truth of any allegations by Lead Plaintiff or any Settlement Class Member or the validity, or lack thereof, of any claim that has been or could have been asserted in the Action, or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, including, but not limited to, litigation of the Released Plaintiff's Claims, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of the Released Defendant Parties;

(b) shall be offered or received against any of the Released Defendant Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission

by any of the Released Defendant Parties of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by any Released Defendant Party, or against any Releasing Plaintiff Party as evidence of any infirmity in the claims of Lead Plaintiff or the other Settlement Class Members;

(c) shall be offered or received against any of the Releasing Plaintiff Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission that any of Lead Plaintiff's or the Settlement Class's claims are without merit, that any of the Released Defendant Parties had meritorious defenses, or that damages recoverable under the Amended Complaint would not have exceeded the Settlement Amount;

(d) shall be offered or received against any of the Released Defendant Parties or Releasing Plaintiff Parties as evidence or construed as or deemed to be evidence of any presumption, concession, or admission with respect to liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Defendant Parties or Releasing Plaintiff Parties in any arbitration proceeding or other civil, criminal, or administrative action or proceeding; and/or

(e) shall be construed against any of the Released Defendant Parties or Releasing Plaintiff Parties as evidence of a presumption, concession, or admission that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial in the Action or in any proceeding;

(f) provided, however, that, notwithstanding the foregoing, the Settling Parties and the other Released Defendant Parties and Releasing Plaintiff Parties may file or refer to the Stipulation to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

12.Á Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation and enforcement of the terms of this Settlement, *inter alia*, entering orders providing for any Fee and Expense Award, the approval of the Plan of Allocation and enforcing the terms of the Settlement; (b) disposition of the Settlement Fund; and (c) all parties herein for the purpose of construing, enforcing, and administering the Stipulation.

13.Á The Court finds that during the course of this Action, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

14.Á In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to CBS, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation, and the Settling Parties shall revert to their respective positions in this Action as of January 10, 2022, as provided in the Stipulation.

15.Á Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

16.Á The Court directs immediate entry of this Judgment by the Clerk of the Court.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
THE HONORABLE VALERIE E. CAPRONI  
UNITED STATES DISTRICT JUDGE