



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

MATTHEW SCIABACUCCHI :
and HIALEAH EMPLOYEES' :
RETIREMENT SYSTEM, :

Plaintiffs, :

v. :

C.A. No. 11418-VCG

LIBERTY BROADBAND CORPORATION, :
JOHN MALONE, GREGORY MAFFEI, :
MICHAEL HUSEBY, BALAN NAIR, :
ERIC ZINTERHOFER, CRAIG JACOBSON, :
THOMAS RUTLEDGE, DAVID MERRITT, :
LANCE CONN, and JOHN MARKLEY, :

Defendants, :

and :

CHARTER COMMUNICATIONS, INC., :

Nominal Defendant. :

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

This Stipulation and Agreement of Settlement, Compromise, and Release dated as of March 3, 2023 (the “Stipulation”) is entered into by and among the following parties, by and through their respective undersigned counsel, to the above-captioned action (the “Action”): (i) plaintiffs Matthew Sciabacucchi (“Sciabacucchi”) and Hialeah Employees’ Retirement System (“Hialeah,” and together with Sciabacucchi, “Plaintiffs”); (ii) defendants John Malone, Gregory

Maffei, Michael Huseby, Balan Nair, Eric Zinterhofer, Craig Jacobson, Thomas Rutledge, David Merritt, Lance Conn, and John Markley (collectively, the “Director Defendants” or the “Individual Defendants”) and defendant Liberty Broadband Corporation (“Broadband” and, together with the Director Defendants, the “Defendants”); and (iii) nominal defendant Charter Communications, Inc. (“Charter” or the “Nominal Defendant” and, together with Plaintiffs and Defendants, the “Parties” and each a “Party”). This Stipulation sets forth the terms and conditions of the settlement and resolution of the Action (the “Settlement”) and is intended by the Parties to fully, finally, and forever resolve, discharge, and settle all Released Plaintiffs’ Claims (as defined below) as against the Released Defendants’ Persons (as defined below) and all Released Defendants’ Claims (as defined below) as against the Released Plaintiffs’ Persons (as defined below), subject to the approval of the Court of Chancery of the State of Delaware (the “Court”).

WHEREAS:

A. The Action is a derivative action brought by Plaintiffs on behalf of Charter. The Action challenges certain transactions announced on May 26, 2015.

B. On May 26, 2015, Charter announced that it had agreed to (i) acquire Time Warner Cable Inc. (“TWC”) in a cash-and-stock merger (the “TWC Acquisition”) and (ii) acquire Bright House Networks, LLC (“Bright House”) from

Advance/Newhouse Partnership (“Newhouse”) for cash and common and preferred units exchangeable into Charter stock (the “Bright House Acquisition”);

C. In connection with the TWC Acquisition, Charter and Broadband entered into an Investment Agreement, dated May 23, 2015, pursuant to which Broadband agreed to purchase \$4.3 billion of newly issued shares from Charter based on an equivalent of \$176.95 per share, conditioned on the closing of the TWC Acquisition (the “TWC Broadband Issuance”). Broadband, Liberty Interactive Corporation, Charter, CCH I, LLC, and Nina Corporation I, Inc., also entered into a Contribution Agreement, dated as of May 23, 2015, pursuant to which, in connection with the TWC Acquisition, Broadband and Liberty Interactive would receive 1.106 shares of Charter common stock for each of their TWC shares in place of the stock and cash merger consideration they otherwise would have been entitled to for their TWC shares (the “Contribution Agreement”);

D. In connection with the Bright House Acquisition, Charter, Broadband, and Newhouse entered into a new stockholders agreement that provided for (i) Broadband’s purchase of \$700 million of newly issued shares from Charter based on an equivalent of \$173 per share, contingent upon the closing of the Bright House Acquisition (the “Bright House Broadband Issuance” and, together with the TWC Broadband Issuance, the “Broadband Issuances”); (ii) a five-year voting proxy granted by Newhouse to Broadband for approximately 6% (and up to 7%) of the

vote of the pro forma company (the “Voting Proxy”), subject to certain restrictions preventing Broadband from voting the proxy shares on certain specified matters; (iii) preemptive and top-up rights for Broadband and Newhouse to allow them to maintain their respective pro rata equity stakes in Charter under certain circumstances, including the right, in connection with future acquisitions, to pay the effective price used to value any stock issued by Charter as consideration; (iv) a cap on Newhouse’s voting power providing that Newhouse’s voting power was limited to 23.5%, increased one-for-one to a maximum of 35% for each permanent reduction in Broadband’s equity interest in Charter; (v) a new cap on Broadband’s voting power providing that Broadband’s voting power was limited to the greater of (a) 25.01% (or 0.01% above the greatest voting interest of any other stockholder or group of stockholders), and (b) 23.5%, increased one-for-one to a maximum of 35% for each permanent reduction in Newhouse’s equity interest in Charter below 15%; (vi) a change in the cap on Broadband’s equity interest in Charter from 35% until January 8, 2016 and 39.99% thereafter to the greater of 26% and the cap on Broadband’s voting power; (vii) an increase in the number of directors on Charter’s Board of Directors (the “Board”) from 11 to 13 and a reduction in the number of directors that Broadband could designate to Charter’s Board; (viii) a new restriction in which affiliate transactions with Broadband or Newhouse require the approval of a majority of Charter’s unaffiliated directors and a majority of the directors

designated by Newhouse (in the case of transactions with Broadband) or designated by Broadband (in the case of transactions with Newhouse); and (ix) new restrictions on Broadband's ability to transfer its Charter stock;

E. In this Action, Plaintiffs challenged the fairness of the Broadband Issuances, the Contribution Agreement, and the governance consideration provided to Broadband, including the preemptive rights and the Voting Proxy (together, the "Challenged Broadband Transactions"). Plaintiffs asserted claims for breach of fiduciary duty against the Director Defendants and a claim against Broadband for aiding-and-abetting those alleged breaches.

F. On August 21, 2015, Plaintiff Sciabacucchi filed his initial complaint;

G. On August 24, 2015, Sciabacucchi served his First Requests for Production of Documents on all Defendants;

H. On April 22, 2016, Sciabacucchi filed an amended complaint;

I. After briefing and oral argument, in separate orders dated May 31, 2017 and July 26, 2018, the Court granted in part and denied in part Defendants' motions to dismiss the first amended complaint. The Court granted the motions to dismiss as to Sciabacucchi's direct claims against the Director Defendants and all of his claims against Broadband but denied the motions to dismiss as to Sciabacucchi's derivative claims against the Director Defendants. The Court also granted

Defendants' motions to dismiss as to claims predicated on the theory that John Malone and Broadband were controlling stockholders of Charter;

J. On July 30, 2018, Sciabacucchi served his Second Requests for Production on all Defendants;

K. Over the course of the next year, Sciabacucchi served third-party subpoenas, including on Broadband (at the time, a non-party), Newhouse, Allen & Company LLC, Barnes & Noble, Inc., Centerview Partners LLC, Citigroup Global Markets Inc., Comcast Corporation, Discovery, Inc., Expedia Group, Inc., Goldman Sachs & Co. LLC, JPMorgan Chase and Co., Leo Cable LLC, Liberty Global, Inc., Liberty Media Corporation, LionTree Advisors LLC, Morgan Stanley & Co LLC, New Form Digital, LLC, Searchlight Capital Partners, LLC, Starz Acquisition LLC, and UBS Securities LLC ("UBS");

L. On August 26, 2019, Sciabacucchi served his First Set of Interrogatories and Third Set of Requests for Production of Documents on the Director Defendants and Charter;

M. On November 13, 2019, the Court granted a stipulated proposed order joining Hialeah as a named plaintiff;

N. On July 13, 2020, Plaintiffs moved for an order entering an amended case schedule. Defendants, on July 20, opposed Plaintiffs' motion and cross-moved

for an alternative scheduling order. The Court entered Defendants' proposed schedule;

O. Over the course of the next several months, Plaintiffs conducted twenty-one fact depositions, including certain depositions of entities pursuant to Rule 30(b)(6), and Defendants conducted depositions of Sciabacucchi and Hialeah;

P. On December 5, 2020, Plaintiffs served their Second Set of Interrogatories to Charter;

Q. During the discovery phase, Plaintiffs received more than 145,000 documents, totaling more than 700,000 pages;

R. On January 22, 2021 and March 5, 2021, respectively, the Parties exchanged opening and rebuttal expert reports. Plaintiffs retained Benjamin A. Sacks. Defendants retained Professor Daniel Fischel and Professor Guhan Subramanian. Each expert issued opening and rebuttal reports and each was deposed.

S. On January 20, 2021, Plaintiffs moved for leave to file a second amended complaint seeking to revive their claims that Broadband and John Malone were controlling stockholders of Charter and to add a claim against Broadband for aiding-and-abetting breaches of fiduciary duty by the Director Defendants. After briefing, the Court granted the motion in part and denied the motion in part, granting Plaintiffs leave to file an amended complaint that asserted a derivative claim against

Broadband for aiding-and-abetting breaches of fiduciary duty by the Director Defendants but denying Plaintiffs leave to assert a breach of fiduciary duty claim against Broadband. The Court also denied Plaintiffs' request for leave to allege claims predicated on the theory that John Malone and Broadband were controlling stockholders of Charter. Plaintiffs filed the second amended complaint on September 2, 2021 (the "Second Amended Complaint");

T. On October 29, 2021, the Director Defendants and Broadband each moved for summary judgment. After briefing and oral argument, the Court issued a Memorandum Opinion on May 2, 2022, denying the motions for summary judgment;

U. On October 7, 2022, Plaintiffs moved *in limine* for an order precluding portions of Professor Subramanian's and Professor Fischel's proposed expert testimony;

V. On October 21, 2022, the Parties filed a stipulated proposed joint pre-trial order;

W. On November 18, 2022, the Parties each filed their respective pre-trial briefs;

X. A five-day trial was scheduled to begin on February 6, 2023;

Y. Throughout the nearly eight-year litigation, Plaintiffs' Counsel and Defendants' Counsel participated in three separate full-day mediation sessions before retired United States District Court Judge Layn R. Phillips and his colleague David Murphy (the "Mediators"). Plaintiffs and Defendants provided the Mediators with detailed mediation statements and exhibits that addressed the issues of liability and damages in the Action. Each session ended without an agreement being reached. Nevertheless, the Parties continued to engage in arm's-length negotiations under the supervision and guidance of the Mediators;

Z. On January 27, 2023, after extensive, arm's-length negotiations, Plaintiffs, Defendants, and Charter, who were all represented by counsel with extensive experience and expertise in stockholder litigation, reached an agreement-in-principle to settle Plaintiffs' claims against Defendants in the Action, and memorialized their agreement by executing a mediation term sheet (the "Term Sheet"), subject to the execution of a customary "long form" settlement agreement and related papers;

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

BB. In connection with settlement discussions and negotiations leading to the proposed Settlement set forth in this Stipulation, counsel for the Parties did not

discuss the appropriateness or amount of any application by Plaintiffs' Counsel for an award of attorneys' fees and expenses;

CC. Plaintiffs brought their claims in good faith and continue to believe that their claims have merit but, based upon Plaintiffs' and Plaintiffs' Counsel's investigation, including a review of the voluminous documents produced in response to discovery requests and deposition testimony, and taking into consideration the risks of continued litigation and the relative costs and benefits to Charter of continuing the Action, Plaintiffs and Plaintiffs' Counsel have determined that the Settlement is fair, reasonable, adequate, and in the best interests of Charter and its public stockholders. Based on Plaintiffs' direct oversight of the prosecution of the Action, and with the advice of Plaintiffs' Counsel, Plaintiffs have agreed to settle, compromise, and release the claims asserted in the Action pursuant to the Settlement, after considering (a) the substantial financial benefit provided under the proposed Settlement; (b) the uncertain outcome and significant risks of continued litigation; and (c) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation;

DD. Defendants, to avoid the burden, expense, disruption, and distraction of further litigation, and without admitting the validity of any allegations made by Plaintiffs, or any liability with respect thereto, have concluded that it is desirable that the claims against them be settled on the terms reflected in this Stipulation;

EE. Defendants have denied, and continue to deny, each and all of the claims and contentions alleged by Plaintiffs, including any and all allegations of fault, wrongdoing, liability, and the existence of any damages asserted in any complaint filed in the Action, including the Second Amended Complaint, or arising from the Action. Without limiting the generality of the foregoing, Defendants have denied, and continue to deny, that they have committed any breach of fiduciary duty or wrongdoing, have aided or abetted any such breach or wrongdoing, or have violated any law or statutory duty whatsoever, and each Defendant expressly maintains that he or it has acted properly and in good faith and has diligently and scrupulously complied with his or its statutory, fiduciary, and other legal duties and is entering into this Stipulation and the Settlement to eliminate the burden, expense, disruption, and distraction inherent in further litigation; and

FF. Each of the Parties recognizes and acknowledges, however, that the Action has been brought by Plaintiffs in good faith and defended by Defendants in good faith and that the Action is being voluntarily settled with the advice of counsel.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiffs, Defendants, and Charter, by and through their respective undersigned attorneys and subject to the approval of the Court pursuant to Court of Chancery Rule 23.1, that, in consideration of the benefits flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against the Released Defendants'

Persons and all Released Defendants' Claims as against the Released Plaintiffs' Persons shall be settled and released, and the Action shall be dismissed with prejudice, upon and subject to the terms and conditions set forth below.

DEFINITIONS

1. In addition to the terms defined above, as used in this Stipulation, the following additional terms have the meanings specified below:

(a) "Account" means a segregated, U.S.-based interest-bearing escrow account designated for the deposit of the Settlement Amount and controlled by Charter (as defined herein).

(b) "Charter Counsel" means Richards, Layton & Finger, PA.

(c) "Defendants' Counsel" means the law firms of Wachtell, Lipton, Rosen, & Katz, Baker Botts LLP, Potter Anderson & Corroon LLP, and Young Conaway Stargatt & Taylor, LLP.

(d) "Effective Date" means the first date by which all of the events and conditions specified in paragraph 18 of this Stipulation have been met and have occurred or have been waived.

(e) "Fee and Expense Award" means any attorneys' fees or expenses awarded by the Court in response to the Fee and Expense Application (as defined herein). The Fee and Expense Award includes any incentive payment to Plaintiffs

approved by the Court, which shall be paid out of the fees awarded to Plaintiffs' Counsel.

(f) "Fee and Expense Application" means the application by Plaintiffs' Counsel to be filed with the Court for an award of attorneys' fees and payment of litigation expenses to Plaintiffs' Counsel, including any request for an incentive payment to Plaintiffs to be paid out of any attorneys' fees awarded to Plaintiffs' Counsel.

(g) "Final" with respect to the Judgment (as defined below) or any other court order means: (i) entry of the Judgment or other court order and the expiration of any time for appeal, reconsideration, reargument, rehearing, or other review of the Judgment or order, or (ii) if any appeal or application for reconsideration, reargument, rehearing or other review is filed and not dismissed or withdrawn, issuance of a decision upholding the Judgment or order in all material respects, which is no longer subject to appeal, reconsideration, reargument, rehearing or other review, by certiorari or otherwise, and the expiration of all times for the filing of any petition for reconsideration, reargument, rehearing, appeal, or review of the Judgment or other order. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to attorneys' fees or expenses shall not in any way prevent, hinder, delay or preclude entry of the Judgment or the Judgment from becoming Final.

(h) “Judgment” means the final judgment, substantially in the form attached hereto as **Exhibit C**, to be entered by the Court approving the Settlement.

(i) “Notice” means the Notice of Pendency and Proposed Settlement of Derivative Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit B**.

(j) “Notice Costs” means all costs, fees, and expenses related to providing notice of the Settlement pursuant to Paragraph 12.

(k) “Person” means any individual, corporation, professional corporation, limited liability company, partnership, limited partnership, limited liability partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, or any other business or legal entity.

(l) “Plaintiffs’ Counsel” means the law firms of Bernstein Litowitz Berger & Grossmann LLP, Block & Leviton LLP, and Heyman Enerio Gattuso & Hirzel LLP.

(m) “Released Defendants’ Claims” means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, controversies and causes of action of any and every kind, nature or description

whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including Unknown Claims, whether arising under or based on state, local, federal, common, statutory, regulatory, foreign, or other law or rule, that arise out of or relate to in any way to the institution, prosecution, or settlement of the Action; *provided, however*, that the Released Defendants' Claims shall not include (i) any claims to enforce this Stipulation or the Settlement; or (ii) any claim that any Party may have against any insurer with respect to obligations to fund the Settlement Amount or any portion thereof.

(n) "Released Defendants' Persons" means Defendants, Charter, and any and all of their past or present families, parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of their current or former officers, directors, executives, employees, associates, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, consultants, bankers, financial advisors, publicists, independent certified public accountants, auditors, accountants, successors, assigns, creditors, administrators, heirs, estates, or personal or legal representatives.

(o) “Released Persons” means each and any of the Released Defendants’ Persons and each and any of the Released Plaintiffs’ Persons.

(p) “Released Plaintiffs’ Claims” means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, controversies and causes of action of any and every kind, nature or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including Unknown Claims, whether arising under or based on state, local, federal, common, statutory, regulatory, foreign, or other law or rule, that Plaintiffs (i) asserted in any complaint filed in the Action, including the Second Amended Complaint, or (ii) could have asserted, now could assert, or in the future could, can, or might assert derivatively on behalf of the Company, or could have asserted, now could assert, or in the future could, can, or might assert directly on their own behalf, in the Second Amended Complaint, in the Action, or in any other court, tribunal, proceeding, or forum, that arise out of or relate to the allegations, transactions, facts, matters, disclosures, or non-disclosures set forth in any complaint filed in the Action, including the Second Amended Complaint, including claims concerning the BHN

contribution agreement, the BHN transactions, the BHN/Liberty stockholders agreement, the Liberty transactions, the Liberty contribution agreement, the Liberty investment agreement, the merger agreement, the mergers, the TWC transactions and the voting agreement (as those terms are defined in the Definitive Proxy Statement filed by Charter on August 20, 2015); *provided, however*, that the Released Plaintiffs' Claims shall not include (i) any claims to enforce this Stipulation or the Settlement, (ii) direct claims, if any, of any stockholder of Charter (other than Plaintiffs' direct claims, which are released); or (iii) claims, if any, that any party may have against any insurer with respect to obligations to fund the Settlement Amount or any portion thereof.

(q) "Released Plaintiffs' Persons" means Plaintiffs and Plaintiffs' Counsel, and any and all of their past or present families, parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of their current or former officers, directors, executives, employees, associates, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, consultants, bankers, financial advisors, publicists, independent certified public accountants, auditors, accountants, successors, assigns, creditors, administrators, heirs, estates, or

personal or legal representatives of any of the foregoing, as well as Charter as nominal defendant.

(r) “Releases” means the releases set forth in paragraphs 7-8 of this Stipulation.

(s) “Scheduling Order” means the order, substantially in the form attached hereto as **Exhibit A**, to be entered by the Court scheduling the Settlement Fairness Hearing (as defined herein) and directing that notice of the Settlement be provided to Company stockholders.

(t) “Settlement Amount” means \$87,500,000 in cash.

(u) “Settlement Fairness Hearing” means the hearing set by the Court to, among other things, consider final approval of the Settlement.

(v) “Settlement Fund” means the Settlement Amount plus any interest earned thereon.

(w) “Unknown Claims” means any Released Plaintiffs’ Claims which any Plaintiff does not know or suspect to exist in his or its favor at the time of the release of such claims and any Released Defendants’ Claims which any Defendant or Charter does not know or suspect to exist in his or its favor at the time of the release of such claims, which, if known by him or it, might have affected his or its decision(s) with respect to this Settlement. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Parties stipulate

and agree that, upon the Effective Date of the Settlement, they shall expressly waive, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by 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.

and any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code § 1542. The Parties acknowledge that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Plaintiffs' Claims and the Released Defendants' Claims, but that it is the intention of Plaintiffs and Defendants to completely, fully, finally, and forever extinguish any and all Released Plaintiffs' Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The Parties acknowledge that the foregoing waiver was separately bargained for and is a key element of the Settlement.

THE SETTLEMENT CONSIDERATION

2. No later than thirty calendar days prior to the date of the Settlement Fairness Hearing, Defendants shall cause the Settlement Amount to be paid into the Account, subject to refund if the Settlement is terminated or cancelled pursuant to this Stipulation. Within five business days of the Court's entering an order approving the Settlement, the Settlement Fund, less any Court-awarded attorneys' fees and expenses paid or payable to Plaintiffs' counsel (including any Court-awarded incentive payments to Plaintiffs to be paid out of the fees and expenses awarded to Plaintiffs' counsel), and/or any reserve to account for any potential future awards to Plaintiffs' counsel or Plaintiffs, and less deductions for required taxes and tax expenses incurred by the Account, will be transferred to Charter, subject to refund if the Settlement is terminated or cancelled pursuant to this Stipulation.

3. The Director Defendants' sole monetary obligation under the Settlement shall be to cause their insurers to make payment toward satisfaction of the Settlement Amount. For the avoidance of doubt, the Director Defendants shall in no circumstances be personally liable for the payment of any portion of the Settlement Amount. Broadband shall in no circumstances be liable for the payment of the portion of the Settlement Amount that the Director Defendants' insurers have agreed to pay, and the Director Defendants' insurers shall in no circumstances be

liable for the payment of the portion of the Settlement Amount that Broadband has agreed to pay.

4. Notwithstanding the foregoing paragraph, it is a condition of this Settlement that the full Settlement Amount is timely paid into the Account and distributed upon Court approval pursuant to the provisions set forth herein.

RELEASE OF CLAIMS

5. The obligations incurred pursuant to this Stipulation are in consideration of the full and final disposition of the Action as against Defendants and the Releases provided for herein.

6. Upon entry of the Judgment approving the Settlement as between all Parties, the Action shall be dismissed with prejudice, on the merits, and without costs. The Parties shall bear their own fees, costs, and expenses except as expressly provided in this Stipulation, provided that nothing herein shall affect Defendants' claims for advancement or indemnity of their legal fees, costs and expenses incurred in connection with the Action and this Settlement, or any claims that any Defendant may have against any of their respective insurers, co-insurers, or reinsurers. For the avoidance of doubt, nothing herein shall prevent or otherwise limit Plaintiffs and their counsel from seeking a Fee and Expense Award, or requesting an incentive award for either Plaintiff, to be paid from the Settlement Fund.

7. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs, on their own behalf and derivatively on behalf of Charter, and any other person or entity who could assert any of the Released Plaintiffs' Claims on their behalf, shall be deemed to have, and by operation of the Judgment approving this Settlement shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting, any and all Released Plaintiffs' Claims against the Released Defendants' Persons.

8. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants and Charter, and any other person or entity who could assert any of the Released Defendants' Claims on their behalf, shall be deemed to have, and by operation of the Judgment approving this Settlement shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting, any and all Released Defendants' Claims against the Released Plaintiffs' Persons.

9. Notwithstanding paragraphs 7-8 above, nothing in the Judgment shall bar any action by any of the Parties to enforce the terms of this Stipulation or the Judgment.

SCHEDULING ORDER AND NOTICE

10. Promptly upon execution of this Stipulation, Plaintiffs and Defendants shall submit this Stipulation to the Court and shall jointly apply for entry of the Scheduling Order. The Parties agree jointly to seek the scheduling of the Settlement Fairness Hearing to take place no earlier than sixty calendar days from Charter's filing of a copy of the Notice pursuant to subpart (i) of paragraph 11 below.

11. In accordance with the terms of the Scheduling Order to be entered by the Court, no later than twenty calendar days following the date of entry of the Scheduling Order (the "Notice Date"), (i) Charter shall file a copy of the Notice as an exhibit to a Form 8-K with the United States Securities and Exchange Commission; (ii) Charter shall cause this Stipulation and the Notice to be posted on the investor relations section of Charter's website, which documents shall remain posted on Charter's website through the Effective Date of the Settlement; and (iii) Plaintiffs' Counsel shall cause this Stipulation and the Notice to be posted on Plaintiffs' Counsel's respective websites, which documents shall remain posted on Plaintiffs' Counsel's respective websites through the Effective Date of the Settlement.

12. Charter shall assume all administrative responsibility for and will pay any and all Notice Costs other than with respect to any cost associated with posting the Stipulation and Notice on Plaintiffs' Counsel's respective websites, regardless of whether the Court approves the Settlement or the Effective Date fails to occur. Plaintiffs and Plaintiffs' Counsel shall not be responsible for any Notice Costs, other than with respect to any cost associated with posting the Stipulation and Notice on Plaintiffs' Counsel's respective websites, nor shall any Notice Costs be paid from the Settlement Fund.

TERMS OF THE JUDGMENT

13. If the Settlement contemplated by this Stipulation is approved by the Court, Plaintiffs' Counsel and Defendants' Counsel shall jointly request that the Court enter the Judgment, substantially in the form attached hereto as **Exhibit C**.

ATTORNEYS' FEES AND LITIGATION EXPENSES

14. Plaintiffs' Counsel intends to submit to the Court the Fee and Expense Application (including a request for an incentive payment for each Plaintiff), based upon the benefits provided to Charter and its stockholders from the Settlement. The Fee and Expense Application shall be the only petition for attorneys' fees and expenses to Plaintiffs' Counsel, or counsel purporting to represent any other stockholder of Charter in connection with the Action or the Settlement.

15. It is not a condition of this Stipulation, the Settlement, or the Judgment that the Court award any attorneys' fees or expenses to Plaintiffs' Counsel or any incentive payment to any Plaintiff. Charter reserves the right to oppose any part or all of the Fee and Expense Application. In the event that the Court does not award attorneys' fees or expenses, or in the event the Court makes an award in an amount that is less than the amount requested by Plaintiffs' Counsel or is otherwise unsatisfactory to Plaintiffs' Counsel, or in the event that any such award is vacated or reduced on appeal, this Stipulation and the Settlement, including the effectiveness of the Releases and other obligations of the Parties under the Settlement, nevertheless shall remain in full force and effect.

16. Charter shall cause the full amount of any Fee and Expense Award to be paid to Plaintiffs' Counsel from the Settlement Amount held in the Account. The full amount of any Fee and Expense Award shall be paid to Plaintiffs' Counsel no later than five business days after the date of entry by the Court of any order awarding such fees and expenses, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. Plaintiffs' Counsel shall timely pay any incentive award(s) ordered by the Court to Plaintiffs from the Fee and Expense Award. The payment of any Fee and Expense Award to Plaintiffs' Counsel and any incentive award(s) to Plaintiffs shall be subject to the obligation of Plaintiffs' Counsel and

Plaintiffs to make appropriate refunds or repayments to Charter or the Account, as appropriate, if the Settlement is terminated or if, as a result of any appeal or further proceedings on remand or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the Fee and Expense Award has become Final. Plaintiffs' Counsel and Plaintiffs shall make the appropriate refunds or repayments in full no later than fifteen business days after (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any Court order reducing, reversing, or modifying the Fee and Expense Award has become Final.

17. Plaintiffs' Counsel shall allocate the attorneys' fees awarded amongst themselves in a manner which they, in good faith, have agreed reflects the contributions of such counsel to the institution, prosecution and settlement of the Action. The Released Defendants' Persons shall have no responsibility for, or liability whatsoever with respect to, the allocation of the Fee and Expense Award amongst Plaintiffs' Counsel or the allocation of any incentive award to any Plaintiff. The Fee and Expense Award shall be payable solely from the Account.

CONDITIONS OF SETTLEMENT AND EFFECT OF TERMINATION

18. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

(a) the Court has entered the Scheduling Order, substantially in the form set forth in **Exhibit A** attached hereto;

(b) Defendants have caused to be paid the Settlement Amount into the Account;

(c) Plaintiffs have not exercised any right to terminate the Settlement pursuant to paragraph 20 below;

(d) Defendants have not exercised any right to terminate the Settlement pursuant to paragraph 20 below; and

(e) the Court has approved the Settlement as described herein, following notice to Company stockholders pursuant to paragraph 11 and a hearing, and entered the Judgment, substantially in the form set forth in **Exhibit C** attached hereto, and the Judgment has become Final.

19. Pending approval of the Settlement, the Parties agree to stay this Action and not to initiate any other proceeding other than those incident to the Settlement itself. The Parties will request the Court to order in the Scheduling Order that, pending approval of the Settlement, (i) Plaintiffs and all other Charter stockholders are barred and enjoined from commencing, prosecuting, instituting or in any way participating in the commencement or prosecution of any action asserting any Released Plaintiffs' Claims against any Released Defendants' Persons; and (ii) Charter and Defendants are barred and enjoined from commencing, prosecuting,

instituting or in any way participating in the commencement or prosecution of any action asserting any Released Defendants' Claims against any Released Plaintiffs' Persons. In the event that any of the Released Plaintiffs' Claims are commenced against any of the Released Defendants' Persons prior to the Effective Date of the Settlement, Plaintiffs agree to cooperate and use reasonable best efforts to assist Defendants and Charter in securing the dismissal (or a stay in contemplation of dismissal following approval of the Settlement) of such claims.

20. Plaintiffs (provided they unanimously agree amongst themselves) and Defendants (provided they unanimously agree amongst themselves, or if only certain Defendants are affected by the occurrence of an event set forth in clauses (a) through (c) below, provided that such Defendants as are affected agree) shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so ("Termination Notice") to the other Parties within thirty calendar days of (a) the Court's refusal to enter the Scheduling Order in any material respect; (b) the Court's refusal to approve the Settlement or any material part thereof; (c) the Court's refusal to enter the Judgment in any material respect as to the Settlement; or (d) the date upon which an order vacating, modifying, revising or reversing the Judgment becomes Final. In addition to the grounds set forth above, in the event that Defendants fail to provide satisfactory evidence that the Settlement Amount has been paid into the Account as set forth in paragraph 2 above, Plaintiffs

shall have the right to terminate the Settlement by providing written notice of their election to terminate to Defendants and Charter within five business days; *provided, however,* that Defendants shall be entitled to cure any alleged violation of paragraph 2 by providing satisfactory evidence of payment of the Settlement Amount into the Account within five business days, and such evidence shall be deemed to satisfy the requirement set forth in paragraph 18(b). However, any decision or proceeding, whether in this Court or any appellate court, solely with respect to a Fee and Expense Application shall not be considered material to the Settlement, shall not affect the finality of the Judgment, and shall not be grounds for termination of the Settlement.

21. If Plaintiffs or Defendants exercise their right to terminate the Settlement pursuant to paragraph 20 above, then (a) the Settlement and the relevant portions of this Stipulation shall be canceled; (b) the Parties shall each revert to their respective litigation positions in the Action as of immediately prior to the date of execution of the Term Sheet on January 27, 2023; (c) the terms and provisions of the Term Sheet and this Stipulation, with the exception of this paragraph 21 and paragraphs 12, 16, 22, and 45 hereof, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and the Parties shall proceed in all respects as if the Term Sheet and this Stipulation had not been entered; and (d) the Judgment and any other order

entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

NO ADMISSION OF WRONGDOING

22. Neither the Settlement, the Term Sheet, this Stipulation, nor the negotiations leading to the execution of the Term Sheet or this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, this Stipulation and/or approval of the Settlement, nor any acts, omissions, or arguments proffered in connection therewith:

(a) shall be offered against any of the Released Defendants' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Persons with respect to any fact alleged by Plaintiffs in any complaint filed in the Action, including the Second Amended Complaint, or during the Action or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as against any of the Released Defendants' Persons, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the Settlement; or

(b) shall be offered against any of the Released Plaintiffs' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or that damages recoverable under the Second Amended Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiffs' Persons, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the Settlement.

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

MISCELLANEOUS PROVISIONS

24. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. 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 the Stipulation shall prevail.

25. Defendants warrant that, as to the payments made or to be made on behalf of them, at the time of entering into this Stipulation and at the time of such payment they, or to the best of their knowledge any persons or entities contributing to the payment of the Settlement Amount, were not insolvent, nor will the payment required to be made by or on behalf of them render them insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof. This representation is made by each of the Defendants and not by their counsel.

26. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Account or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Account by others, then, at the election of Plaintiffs, the Parties shall jointly move the Court to vacate and set aside the Releases given and the Judgment entered in favor of Defendants, Charter, and

the other Released Persons pursuant to this Stipulation, in which event the Releases and Judgment shall be null and void, and the Parties shall be restored to their respective positions in the Action as provided in paragraph 21 above.

27. The Parties intend this Stipulation and the Settlement to be a full, final, and complete resolution of the Released Plaintiffs' Claims. Accordingly, the Parties and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs, defended by Defendants, or litigated by Charter in bad faith or without a reasonable basis. The Parties agree that the Settlement consideration and the other terms of the Settlement were negotiated at arm's-length and in good faith by the Parties and were reached voluntarily after extensive negotiations and consultation with legal counsel who had extensive experience and expertise in stockholder litigation and were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

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

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

30. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain

jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and litigation expenses to Plaintiffs' Counsel and enforcing the terms of this Stipulation.

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

32. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation, and failure by any Party to assert any claim for breach of this Stipulation shall not be deemed to be a waiver as to that or any other breach and will not preclude any Party from seeking to remedy a breach and enforce the terms of this Stipulation. Each of the Defendants' respective obligations hereunder are several and not joint, and the breach or default by one Defendant shall not be imputed to, nor shall any Defendant have any liability or responsibility for, the obligations of any other Defendant herein.

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

34. This Stipulation constitutes the entire agreement among the Parties concerning the Settlement. All Parties acknowledge that no other agreements,

representations, warranties, or inducements have been made by any Party hereto concerning this Stipulation other than those contained and memorialized in such documents.

35. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tiff image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

36. This Stipulation will be executed by counsel for each of the Parties, each of whom represent and warrant that they have the authority from their client(s) to enter into this Stipulation and bind their clients hereto.

37. This Stipulation, which has been duly executed by the undersigned signatories on behalf of their respective clients, reflects the final and binding agreement between and among the Parties and supersedes all other prior agreements, whether written or oral, including the Term Sheet.

38. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, including any and all Released Persons and any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate or reorganize.

39. The construction, interpretation, operation, effect, and validity of this Stipulation and all documents necessary to effectuate it shall be governed by the

laws of the State of Delaware without regard to the laws that might otherwise govern under applicable conflicts of laws principles.

40. The Delaware Court of Chancery, or, if that Court shall be unavailable, any other court in the State of Delaware, shall be the exclusive forum for the adjudication of any disputes arising under this Stipulation. Solely with respect to the adjudication of any disputes arising under this Stipulation, each Party accepts and consents to the jurisdiction of the identified courts and waives any objection to venue in such courts.

41. Each person executing this Stipulation warrants and represents that he or she has the full authority to do so and that he or she has the full authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

42. Plaintiffs' Counsel, Defendants' Counsel, and Charter's Counsel agree to cooperate fully with one another in seeking Court approval of the Settlement, as embodied in this Stipulation.

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

44. Any Party may give notice or service to another Party under this Stipulation. Such notice shall be in writing and shall be deemed to have been duly

given upon receipt of hand delivery, facsimile, or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Plaintiffs' Counsel: Bernstein Litowitz Berger & Grossmann LLP
Attn: Mark Lebovitch, Esq.
1251 Avenue of the Americas
New York, NY 10020
Telephone: (212) 554-1400
Fax: (212) 554-1444
Email: markl@blbglaw.com

Block & Leviton LLP
Attn: Jason M. Leviton, Esq.
260 Franklin Street, Suite 1860
Boston, MA 02110
Telephone: (617) 398-5600
Fax: (617) 507-6020
Email: jason@blockesq.com

Heyman Enerio Gattuso & Hirzel LLP
Attn: Kurt M. Heyman, Esq.
300 Delaware Avenue, Suite 200
Wilmington, DE 19801
Telephone: (302) 472-7300
Fax: (302) 472-7300
Email: kheyman@hegh.law

If to Director Defendants (other than John Malone and Gregory Maffei):

Wachtell, Lipton, Rosen & Katz
Attn: William Savitt, Esq.
51 West 52nd Street
New York, New York 10019
(212) 403-1000
Fax: 212.403.2000
Email: wdsavitt@WLRK.com

If to John Malone, Gregory Maffei or Broadband:

Baker Botts LLP
Attn: Richard B. Harper, Esq.
30 Rockefeller Plaza
New York, NY 10112-4498
(212) 408-2500
Fax: 212.408.2501
Email: richard.harper@bakerbotts.com

If to Charter:

Richards, Layton & Finger, P.A.
Attn: Lisa A. Schmidt, Esq.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801
(302) 651-7695
Fax: 302.651.7701
Email: schmidt@rlf.com

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

46. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed and proceedings in connection with the Stipulation confidential; *provided, however*, that the Parties may disclose

such information (a) to any Person who is an officer, director, employee, attorney, or agent of a Party; (b) to their respective accountants, auditors, lenders, underwriters, initial purchasers, financial advisors, rating agencies, and insurers, and their respective attorneys and representatives; (c) to any Person to whom disclosure is required by operation of law or lawful subpoena or order of court; (d) to any governmental agency, tax authority, or securities exchange in connection with any reporting, disclosure, or other regulatory requirements, including, without limitation, 10-K filings and other filings with the SEC; (e) in any proceeding to enforce the terms of the Stipulation, subject to an appropriate form of confidentiality order; or (f) to any Person with the written consent of all other Parties.

47. The Parties agree to continue to preserve the confidentiality of documents pursuant to the Stipulation and Order for the Production and Exchange of Confidential and Highly Confidential Information entered in the Action.

IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of March 3, 2023.

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*Attorneys for Nominal Defendant
Charter Communications, Inc.*

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

MATTHEW SCIABACUCCHI :
and HIALEAH EMPLOYEES' :
RETIREMENT SYSTEM, :

Plaintiffs, :

v. :

C.A. No. 11418-VCG

LIBERTY BROADBAND CORPORATION, :
JOHN MALONE, GREGORY MAFFEI, :
MICHAEL HUSEBY, BALAN NAIR, :
ERIC ZINTERHOFER, CRAIG JACOBSON, :
THOMAS RUTLEDGE, DAVID MERRITT, :
LANCE CONN, and JOHN MARKLEY, :

Defendants, :

and :

CHARTER COMMUNICATIONS, INC., :

Nominal Defendant. :

SCHEDULING ORDER

WHEREAS, a stockholder derivative action is pending in this Court captioned *Matthew Sciabacucchi, et al. v. Liberty Broadband Corporation, et al.*, C.A. No. 11418-VCG (Del. Ch.) (the “Action”);

WHEREAS, (a) plaintiffs Matthew Sciabacucchi (“Sciabacucchi”) and Hialeah Employees’ Retirement System (“Hialeah,” and, together with Sciabacucchi, “Plaintiffs”); (b) defendants John Malone, Gregory Maffei, Michael

Huseby, Balan Nair, Eric Zinterhofer, Craig Jacobson, Thomas Rutledge, David Merritt, Lance Conn, and John Markley (collectively, the “Director Defendants” or the “Individual Defendants”) and defendant Liberty Broadband Corporation (“Broadband” and, together with the Director Defendants, the “Defendants”); and (c) nominal defendant Charter Communications, Inc. (“Charter” or the “Nominal Defendant” and, together with Plaintiffs and Defendants, the “Parties” and each a “Party”), have entered into the Stipulation and Agreement of Settlement, Compromise, and Release dated March 3, 2023 (the “Stipulation”), which provides for the full settlement, compromise, and release of all Released Plaintiffs’ Claims as against the Released Defendants’ Persons and all Released Defendants’ Claims as against the Released Plaintiffs’ Persons and dismissal with prejudice of the Action;

WHEREAS, in accordance with the Stipulation, the Parties have made an application, pursuant to Court of Chancery Rule 23.1, for entry of a scheduling order in accordance with the Stipulation, approving the form and content of the notice of the Settlement to Charter stockholders, and scheduling the date and time for the Settlement Fairness Hearing; and

WHEREAS, the Court having read and considered the Stipulation and the exhibits attached thereto; the Stipulation being sufficient to warrant notice to Charter stockholders; and all Parties having consented to the entry of this Order.

NOW THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____, 2023, as follows:

1. **Definitions:** Unless otherwise defined herein, the capitalized terms used herein shall have the same meanings as they have in the Stipulation.

2. **Settlement Fairness Hearing:** The Court will hold a settlement fairness hearing (the “Settlement Fairness Hearing”) on _____, 2023, at ___:___ .m., at the Court of Chancery of the State of Delaware, _____, for the following purposes:

- (a) to determine whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the interests of Charter;
- (b) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to Charter, and should be approved by the Court;
- (c) to determine whether a Judgment, substantially in the form attached as **Exhibit C** to the Stipulation, should be entered dismissing the Action with prejudice;
- (d) to consider the application by Plaintiffs’ Counsel for an award of attorneys’ fees and litigation expenses and request for an incentive award to each Plaintiff to be paid out of the award to Plaintiffs’ Counsel;

- (e) to consider any objections to the Settlement or the application by Plaintiffs' Counsel for an award of attorneys' fees and litigation expenses and for an incentive award; and
- (f) to consider any other matters that may properly be brought before the Court in connection with the Settlement.

3. The Court reserves the right to adjourn the Settlement Fairness Hearing or to hold the Settlement Fairness Hearing telephonically or by Zoom or any adjournment thereof, including the consideration of the application for attorneys' fees and expenses, without further notice of any kind other than oral announcement at the Settlement Fairness Hearing or any adjournment thereof. The Court further reserves the right to approve the Stipulation and the Settlement, at or after the Settlement Fairness Hearing, with such modifications as may be consented to by the Parties and without further notice to Charter stockholders. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to Charter stockholders.

4. **Manner of Giving Notice:** Notice of the Settlement and the Settlement Fairness Hearing shall be given by Charter as follows:

- (a) no later than twenty calendar days following the date of entry of this Order (the "Notice Date"), Charter shall file a copy of the Notice as an

exhibit to a Form 8-K with the United States Securities and Exchange Commission;

- (b) no later than the Notice Date, Charter shall cause the Stipulation and the Notice to be posted on the investor relations section of Charter's website, which documents shall remain posted on Charter's website through the Effective Date of the Settlement;
- (c) no later than the Notice Date, Plaintiffs' Counsel shall cause the Stipulation and the Notice to be posted on Plaintiffs' Counsel's respective websites, which documents shall remain posted on Plaintiffs' Counsel's respective websites through the Effective Date of the Settlement; and
- (d) not later than thirty calendar days prior to the Settlement Fairness Hearing, Charter's Counsel shall serve on Plaintiffs' Counsel and file with the Court proof, by affidavit, of compliance with paragraphs 4(a) and (b).

5. **Approval of Form and Content of Notice:** The Court (a) approves, as to form and content, the Notice, attached to the Stipulation as **Exhibit B**, and (b) finds that the publication of the Notice in the manner and form set forth in paragraph 4 of this Order: (i) constitutes notice that is reasonably calculated, under the circumstances, to apprise Charter stockholders of the pendency of the Action, of

the effect of the proposed Settlement (including the Releases to be provided thereunder), of Plaintiffs' Counsel's application for an award of attorneys' fees and expenses (and request for an incentive award for each Plaintiff), of their right to object to the Settlement, Plaintiffs' Counsel's application for attorneys' fees and expenses, and/or an incentive award for Plaintiffs, and of their right to appear at the Settlement Fairness Hearing; (ii) constitutes due, adequate and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (iii) satisfies the requirements of Court of Chancery Rule 23.1, the United States Constitution (including the Due Process Clause), and all other applicable laws and rules. The date and time of the Settlement Fairness Hearing shall be included in the Notice.

6. **Appearance and Objections at Settlement Fairness Hearing:** Any Current Charter Stockholder who or which continues to hold shares of Charter common stock as of the date of the Settlement Fairness Hearing may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice, by filing with the Register in Chancery and delivering a notice of appearance to Plaintiffs' Counsel, Defendants' Counsel, and Charter's Counsel at the addresses set forth in paragraph 7 below, such that it is received no later than fifteen calendar days prior to the Settlement Fairness Hearing, or as the Court may otherwise direct. Any Current Charter Stockholder who or

which does not enter an appearance will be represented by Plaintiffs' Counsel and shall be deemed to have waived and forfeited any and all rights he, she, or it may otherwise have to appear separately at the Settlement Fairness Hearing.

7. Any Current Charter Stockholder who or which continues to hold shares of Charter common stock as of the date of the Settlement Fairness Hearing may file a written objection to the proposed Settlement, Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses, and/or an incentive award for Plaintiffs with the Register in Chancery in accordance with the requirements set forth in paragraph 8 below, and may appear and show cause, if he, she, or it has any cause, why the proposed Settlement, the application for an award of attorneys' fees and expenses, and/or an incentive award for Plaintiffs should not be approved; *provided, however*, that, unless otherwise directed by the Court for good cause shown, no such person or entity shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the application for an award of attorneys' fees and expenses, and/or an incentive award for Plaintiffs, including any right of appeal, unless that person or entity has filed a written objection with the Register in Chancery and served (by hand, first class mail, or express service) copies of such objection on Plaintiffs' Counsel, Defendants' Counsel, and Charter's Counsel at the addresses set forth below, such that they are received no later than fifteen calendar days prior to the Settlement Fairness Hearing.

Counsel for Plaintiffs:

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Bernstein Litowitz Berger
& Grossmann LLP
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Kurt M. Heyman
Heyman Enerio
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(except for John Malone and
Gregory Maffei):**

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**Counsel for John Malone, Gregory
Maffei, and Broadband:**

Richard B. Harper
Baker Botts LLP
30 Rockefeller Plaza
New York, NY 10112-4498

Counsel for Charter:

Lisa A. Schmidt
Richards, Layton & Finger, P.A.
One Rodney Square
920 North King Street
Wilmington, Delaware 19801

8. Any objections, filings, and other submissions must: (a) state the name, address, and telephone number of the objector and, if represented by counsel, the name, address, and telephone number of his, her, or its counsel; (b) be signed by the objector; (c) state that the objection is being filed with respect to “*Matthew Sciabacucchi, et al. v. Liberty Broadband Corporation, et al.*, C.A. No. 11418-VCG (Del. Ch.)”; (d) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the objector wishes to bring to the Court’s attention, and if the objector has indicated

that he, she, or it intends to appear at the Settlement Fairness Hearing, the identity of any witnesses the objector may call to testify and any exhibits the objector intends to introduce into evidence at the hearing; and (e) include (i) documentation sufficient to prove that the objector owned shares of Charter common stock as of the close of trading on the date of entry of this Order, (ii) documentation sufficient to prove that the objector continues to hold shares of Charter common stock as of the date of filing of the objection, and (iii) a statement that the objector will continue to hold shares of Charter common stock as of the date of the Settlement Fairness Hearing. Documentation establishing ownership of Charter common stock must consist of copies of an official brokerage account statement, a screen shot of an official brokerage account, or an authorized statement from the objector's broker containing the information found in an account statement. The Parties are authorized to request from any objector additional information or documentation sufficient to prove his, her, or its holdings of Charter common stock.

9. Unless the Court orders otherwise, any person or entity who or which does not make his, her, or its objection in the manner provided herein shall: (a) be deemed to have waived and forfeited his, her, or its right to object, including any right of appeal, to any aspect of the proposed Settlement, Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses, or an incentive award for Plaintiffs; (b) be forever barred and foreclosed from objecting to the

fairness, reasonableness, or adequacy of the Settlement, the Judgment to be entered approving the Settlement, or the attorneys' fees, expenses, or incentive awards requested or awarded; and (c) be deemed to have waived and forever barred and foreclosed from being heard, in this or any other proceeding, including on any appeal, with respect to any matters concerning the Settlement or the requested or awarded attorneys' fees, expenses, or incentive awards.

10. **Stay and Temporary Injunction:** Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court (a) bars and enjoins Plaintiffs and all other Charter stockholders from commencing, prosecuting, instituting, instigating, facilitating, asserting, maintaining, or in any way participating in the commencement or prosecution of any action asserting any Released Plaintiffs' Claims against any Released Defendants' Persons; and (b) bars and enjoins Charter and Defendants from commencing, prosecuting, instituting, instigating, facilitating, asserting, maintaining, or in any way participating in the commencement or prosecution of any action asserting any Released Defendants' Claims against any Released Plaintiffs' Persons.

11. **Notice Costs:** All Notice Costs shall be paid by Charter or its successor(s)-in-interest, regardless of whether the Court finally approves the Settlement or the Effective Date fails to occur, and in no event shall Plaintiffs or Plaintiffs' Counsel be responsible for any Notice Costs, other than with respect to any cost associated with posting the Stipulation and Notice on Plaintiffs' Counsels' respective websites, nor shall any Notice Costs be paid from the Settlement Fund.

12. **Use of this Order:** Neither the Term Sheet, the Stipulation, including the exhibits thereto, the negotiations leading to the execution of the Term Sheet or the Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Released Defendants' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Persons with respect to any fact alleged by Plaintiffs in the Second Amended Complaint or during the Action or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as against any of the Released Defendants' Persons, in any civil, criminal, or administrative action or

proceeding, other than such proceedings as may be necessary to effectuate the Settlement; or (b) shall be offered against any of the Released Plaintiffs' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or that damages recoverable under the Second Amended Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiffs' Persons, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the Settlement. This provision shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

13. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation, this Order shall be vacated, rendered null and void, and be of no further force and effect (except as otherwise provided by the Stipulation), and this Order shall be without prejudice to the rights of Plaintiffs, Defendants, Charter, and its stockholders, and the Parties shall each revert to their respective litigation positions in the Action as of immediately prior to the execution of the Term Sheet on January 27, 2023, as provided in the Stipulation.

14. **Supporting Papers:** Plaintiffs' Counsel shall file their opening papers in support of the proposed Settlement and the application for an award of attorneys' fees and litigation expenses no later than thirty calendar days prior to the Settlement Fairness Hearing; any objections thereto shall be filed no later than fifteen calendar days prior to the Settlement Fairness Hearing; and reply papers, if any, shall be filed no later than five calendar days prior to the Settlement Fairness Hearing.

15. **Final Approval:** If the Settlement is approved by the Court following the Settlement Fairness Hearing, the Parties will request that the Court enter the Judgment, substantially in the form attached as **Exhibit C** to the Stipulation.

16. **Retention of Jurisdiction:** The Court retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

Vice Chancellor Sam Glasscock III

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

MATTHEW SCIABACUCCHI :
and HIALEAH EMPLOYEES' :
RETIREMENT SYSTEM, :

Plaintiffs, :

v. :

C.A. No. 11418-VCG

LIBERTY BROADBAND CORPORATION, :
JOHN MALONE, GREGORY MAFFEI, :
MICHAEL HUSEBY, BALAN NAIR, :
ERIC ZINTERHOFER, CRAIG JACOBSON, :
THOMAS RUTLEDGE, DAVID MERRITT, :
LANCE CONN, and JOHN MARKLEY, :

Defendants, :

and :

CHARTER COMMUNICATIONS, INC., :

Nominal Defendant. :

**NOTICE OF PENDENCY OF DERIVATIVE ACTION,
PROPOSED SETTLEMENT OF DERIVATIVE ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

The Court of Chancery of the State of Delaware authorized this Notice.

This is not a solicitation from a lawyer.

TO: ALL PERSONS OR ENTITIES WHO OR WHICH HELD SHARES OF
CHARTER COMMUNICATIONS, INC. (“CHARTER”) COMMON STOCK AS
OF THE CLOSE OF TRADING ON [DATE OF ENTRY OF SCHEDULING
ORDER] (“CURRENT CHARTER STOCKHOLDERS”).

The purpose of this Notice is to inform you of: (i) the pendency of the above-captioned stockholder derivative action (the “Action”), which was brought by plaintiffs Matthew Sciabacucchi (“Sciabacucchi”) and Hialeah Employees’ Retirement System (“Hialeah,” and, together with Sciabacucchi, “Plaintiffs”), on behalf of and for the benefit of Charter, in the Court of Chancery of the State of Delaware (the “Court”); (ii) a proposed settlement of the Action (the “Settlement”), subject to Court approval, as provided in the Stipulation and Agreement of Settlement, Compromise, and Release dated as of March 3, 2023 (the “Stipulation”); (iii) the hearing that the Court will hold on _____, 2023 at .m to determine whether to approve the proposed Settlement and to consider the application by Plaintiffs’ Counsel¹ for an award of attorneys’ fees and litigation expenses (including a request for an incentive payment to Plaintiffs); and (iv) Current Charter Stockholders’ rights with respect to the proposed Settlement and Plaintiffs’ Counsel’s application for attorneys’ fees and expenses.²

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
YOUR RIGHTS WILL BE AFFECTED BY THE PROPOSED
SETTLEMENT OF THIS ACTION.**

The Stipulation was entered into as of March 3, 2023, between and among (i) Plaintiffs; (ii) defendants John Malone, Gregory Maffei, Michael Huseby, Balan Nair, Eric Zinterhofer, Craig Jacobson, Thomas Rutledge, David Merritt, Lance Conn, and John Markley (collectively, the “Director Defendants” or the “Individual Defendants”) and defendant Liberty Broadband Corporation (“Broadband” and, together with the Director Defendants, the “Defendants”); and (iii) Charter (or the “Nominal Defendant” and, together with Plaintiffs and Defendants, the “Parties” and each a “Party”), subject to the approval of the Court pursuant to Delaware Chancery Court Rule 23.1.

As described in paragraph 32 below, the Settlement provides for a cash payment of \$87.5 million, which, after deducting any fee and expense award to Plaintiffs’ Counsel and any applicable taxes, will be paid to Charter.

¹ Plaintiffs’ Counsel consist of the law firms of Bernstein Litowitz Berger & Grossmann LLP, Block & Leviton LLP, and Heyman Enerio Gattuso & Hirzel LLP.

² All capitalized terms not otherwise defined in this Notice shall have the meaning provided in the Stipulation or the Scheduling Order, which are available in the “Investors” section of Charter’s website, <https://ir.charter.com/>.

Because the Action was brought as a derivative action, which means that it was brought on behalf of and for the benefit of Charter, the benefits from the Settlement will go to Charter. Individual Charter stockholders will not receive any direct payment from the Settlement.

PLEASE NOTE: THERE IS NO PROOF OF CLAIM FORM FOR STOCKHOLDERS TO SUBMIT IN CONNECTION WITH THIS SETTLEMENT, AND STOCKHOLDERS ARE NOT REQUIRED TO TAKE ANY ACTION IN RESPONSE TO THIS NOTICE.

WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to explain the Action, the terms of the proposed Settlement, and how the proposed Settlement affects Charter stockholders' legal rights.
2. In a derivative action, one or more persons or entities who are current stockholders of a corporation sue on behalf of and for the benefit of the corporation, seeking to enforce the corporation's legal rights. In this case, Plaintiffs have filed suit against Defendants on behalf of and for the benefit of Charter.
3. The Court has scheduled a hearing to consider the fairness, reasonableness, and adequacy of the Settlement and the application by Plaintiffs' Counsel for an award of attorneys' fees and expenses (the "Settlement Fairness Hearing"). See paragraphs 40-48 below for details about the Settlement Fairness Hearing, including the location, date, and time of the hearing.

WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?

THE FOLLOWING DESCRIPTION OF THE ACTION AND THE SETTLEMENT HAS BEEN PREPARED BY COUNSEL FOR THE PARTIES. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO SUCH MATTERS, AND THIS NOTICE IS NOT AN EXPRESSION OR STATEMENT BY THE COURT OF FINDINGS OF FACT.

A MORE COMPLETE STATEMENT OF THE FACTS OF THIS MATTER IS SET FORTH IN THE PARTIES' PLEADINGS AND BRIEFING. PLEASE SEE PARAGRAPH 49 BELOW FOR MORE INFORMATION ABOUT HOW AND WHERE TO LOCATE THOSE DOCUMENTS.

4. The Action is a derivative action brought by Plaintiffs on behalf of Charter. The Action challenges certain transactions announced on May 26, 2015.

5. On May 26, 2015, Charter announced that it had agreed to (i) acquire Time Warner Cable Inc. (“TWC”) in a cash-and-stock merger (the “TWC Acquisition”) and (ii) acquire Bright House Networks, LLC (“Bright House”) from Advance/Newhouse Partnership (“Newhouse”) for cash and common and preferred units exchangeable into Charter stock (the “Bright House Acquisition”);

6. In connection with the TWC Acquisition, Charter and Broadband entered into an Investment Agreement, dated May 23, 2015, pursuant to which Broadband agreed to purchase \$4.3 billion of newly issued shares from Charter based on an equivalent of \$176.95 per share, conditioned on the closing of the TWC Acquisition (the “TWC Broadband Issuance”). Broadband, Liberty Interactive Corporation, Charter, CCH I, LLC, and Nina Corporation I, Inc., also entered into a Contribution Agreement, dated as of May 23, 2015, pursuant to which, in connection with the TWC Acquisition, Broadband and Liberty Interactive would receive 1.106 shares of Charter common stock for each of their TWC shares in place of the stock and cash merger consideration they otherwise would have been entitled to for their TWC shares (the “Contribution Agreement”);

7. In connection with the Bright House Acquisition, Charter, Broadband, and Newhouse entered into a new stockholders agreement that provided for (i) Broadband’s purchase of \$700 million of newly issued shares from Charter based on an equivalent of \$173 per share, contingent upon the closing of the Bright House Acquisition (the “Bright House Broadband Issuance” and, together with the TWC Broadband Issuance, the “Broadband Issuances”); (ii) a five-year voting proxy granted by Newhouse to Broadband for approximately 6% (and up to 7%) of the vote of the pro forma company (the “Voting Proxy”), subject to certain restrictions preventing Broadband from voting the proxy shares on certain specified matters; (iii) preemptive and top-up rights for Broadband and Newhouse to allow them to maintain their respective pro rata equity stakes in Charter under certain circumstances, including the right, in connection with future acquisitions, to pay the effective price used to value any stock issued by Charter as consideration; (iv) a cap on Newhouse’s voting power providing that Newhouse’s voting power was limited to 23.5%, increased one-for-one to a maximum of 35% for each permanent reduction in Broadband’s equity interest in Charter; (v) a new cap on Broadband’s voting power providing that Broadband’s voting power was limited to the greater of (a) 25.01% (or 0.01% above the greatest voting interest of any other stockholder or group of stockholders), and (b) 23.5%, increased one-for-one to a maximum of 35%

for each permanent reduction in Newhouse's equity interest in Charter below 15%; (vi) a change in the cap on Broadband's equity interest in Charter from 35% until January 8, 2016 and 39.99% thereafter to the greater of 26% and the cap on Broadband's voting power; (vii) an increase in the number of directors on Charter's Board of Directors (the "Board") from 11 to 13 and a reduction in the number of directors that Broadband could designate to Charter's Board; (viii) a new restriction in which affiliate transactions with Broadband or Newhouse require the approval of a majority of Charter's unaffiliated directors and a majority of the directors designated by Newhouse (in the case of transactions with Broadband) or designated by Broadband (in the case of transactions with Newhouse); and (ix) new restrictions on Broadband's ability to transfer its Charter stock;

8. In this Action, Plaintiffs challenged the fairness of the Broadband Issuances, the Contribution Agreement, and the governance consideration provided to Broadband, including the preemptive rights and the Voting Proxy (together, the "Challenged Broadband Transactions"). Plaintiffs asserted claims for breach of fiduciary duty against the Director Defendants and a claim against Broadband for aiding-and-abetting those alleged breaches.

9. On August 21, 2015, Plaintiff Sciabacucchi filed his initial complaint;

10. On August 24, 2015, Sciabacucchi served his First Requests for Production of Documents on all Defendants;

11. On April 22, 2016, Sciabacucchi filed an amended complaint;

12. After briefing and oral argument, in separate orders dated May 31, 2017 and July 26, 2018, the Court granted in part and denied in part Defendants' motions to dismiss the first amended complaint. The Court granted the motions to dismiss as to Sciabacucchi's direct claims against the Director Defendants and all of his claims against Broadband but denied the motions to dismiss as to Sciabacucchi's derivative claims against the Director Defendants. The Court also granted Defendants' motions to dismiss as to claims predicated on the theory that John Malone and Broadband were controlling stockholders of Charter;

13. On July 30, 2018, Sciabacucchi served his Second Requests for Production on all Defendants;

14. Over the course of the next year, Sciabacucchi served third-party subpoenas, including on Broadband (at the time, a non-party), Newhouse, Allen &

Company LLC, Barnes & Noble, Inc., Centerview Partners LLC, Citigroup Global Markets Inc., Comcast Corporation, Discovery, Inc., Expedia Group, Inc., Goldman Sachs & Co. LLC, JPMorgan Chase and Co., Leo Cable LLC, Liberty Global, Inc., Liberty Media Corporation, LionTree Advisors LLC, Morgan Stanley & Co LLC, New Form Digital, LLC, Searchlight Capital Partners, LLC, Starz Acquisition LLC, and UBS Securities LLC (“UBS”);

15. On August 26, 2019, Sciabacucchi served his First Set of Interrogatories and Third Set of Requests for Production of Documents on the Director Defendants and Charter;

16. On November 13, 2019, the Court granted a stipulated proposed order joining Hialeah as a named plaintiff;

17. On July 13, 2020, Plaintiffs moved for an order entering an amended case schedule. Defendants, on July 20, opposed Plaintiffs’ motion and cross-moved for an alternative scheduling order. The Court entered Defendants’ proposed schedule;

18. Over the course of the next several months, Plaintiffs conducted twenty-one fact depositions, including certain depositions of entities pursuant to Rule 30(b)(6), and Defendants conducted depositions of Sciabacucchi and Hialeah;

19. On December 5, 2020, Plaintiffs served their Second Set of Interrogatories to Charter;

20. During the discovery phase, Plaintiffs received more than 145,000 documents, totaling more than 700,000 pages;

21. On January 22, 2021 and March 5, 2021, respectively, the Parties exchanged opening and rebuttal expert reports. Plaintiffs retained Benjamin A. Sacks. Defendants retained Professor Daniel Fischel and Professor Guhan Subramanian. Each expert issued opening and rebuttal reports and each was deposed.

22. On January 20, 2021, Plaintiffs moved for leave to file a second amended complaint seeking to revive their claims that Broadband and John Malone were controlling stockholders of Charter and to add a claim against Broadband for aiding-and-abetting breaches of fiduciary duty by the Director Defendants. After briefing, the Court granted the motion in part and denied the motion in part, granting

Plaintiffs leave to file an amended complaint that asserted a derivative claim against Broadband for aiding-and-abetting breaches of fiduciary duty by the Director Defendants but denying Plaintiffs leave to assert a breach of fiduciary duty claim against Broadband. The Court also denied Plaintiffs' request for leave to allege claims predicated on the theory that John Malone and Broadband were controlling stockholders of Charter. Plaintiffs filed the second amended complaint on September 2, 2021 (the "Second Amended Complaint");

23. On October 29, 2021, the Director Defendants and Broadband each moved for summary judgment. After briefing and oral argument, the Court issued a Memorandum Opinion on May 2, 2022, denying the motions for summary judgment;

24. On October 7, 2022, Plaintiffs moved *in limine* for an order precluding portions of Professor Subramanian's and Professor Fischel's proposed expert testimony;

25. On October 21, 2022, the Parties filed a stipulated proposed joint pre-trial order;

26. On November 18, 2022, the Parties each filed their respective pre-trial briefs;

27. A five-day trial was scheduled to begin on February 6, 2023;

28. Throughout the nearly eight-year litigation, Plaintiffs' Counsel and Defendants' Counsel participated in three separate full-day mediation sessions before retired United States District Court Judge Layn R. Phillips and his colleague David Murphy (the "Mediators"). Plaintiffs and Defendants provided the Mediators with detailed mediation statements and exhibits that addressed the issues of liability and damages in the Action. Each session ended without an agreement being reached. Nevertheless, the Parties continued to engage in arm's-length negotiations under the supervision and guidance of the Mediators;

29. On January 27, 2023, after extensive, arm's-length negotiations, Plaintiffs, Defendants, and Charter, who were all represented by counsel with extensive experience and expertise in stockholder litigation, reached an agreement-in-principle to settle Plaintiffs' claims against Defendants in the Action, and memorialized their agreement by executing a mediation term sheet (the "Term

Sheet”), subject to the execution of a customary “long form” settlement agreement and related papers;

30. In connection with settlement discussions and negotiations leading to the proposed Settlement set forth in the Stipulation, counsel for the Parties did not discuss the appropriateness or amount of any application by Plaintiffs’ Counsel for an award of attorneys’ fees and expenses;

31. On _____, 2023, the Court entered the Scheduling Order in connection with the Settlement which, among other things, authorized this Notice to be provided to Current Charter Stockholders and scheduled the Settlement Fairness Hearing to consider whether to grant final approval of the Settlement.

WHAT ARE THE TERMS OF THE SETTLEMENT?
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32. In consideration of the full settlement, compromise, and release of the Released Plaintiffs’ Claims (defined in paragraph 35 below) against the Released Defendants’ Persons (defined in paragraph 35 below) and the dismissal with prejudice of the Action, Plaintiffs, Defendants, and Charter have agreed to the following:

(i) **Monetary Consideration:** No later than thirty calendar days prior to the date of the Settlement Fairness Hearing, Defendants shall cause the Settlement Amount (\$87,500,000) to be paid into a segregated, U.S.-based interest-bearing escrow account (the “Account”), subject to refund if the Settlement is terminated or cancelled pursuant to the Stipulation. Within five business days of the Court’s entering an order approving the Settlement, the Settlement Fund, less any Court-awarded attorneys’ fees and expenses paid or payable to Plaintiffs’ counsel (including any Court-awarded incentive payments to Plaintiffs to be paid out of the fees and expenses awarded to Plaintiffs’ counsel), and/or any reserve to account for any potential future awards to Plaintiffs’ counsel or Plaintiffs, and less deductions for required taxes and tax expenses incurred by the Account, will be transferred to Charter, subject to refund if the Settlement is terminated or cancelled pursuant to this Stipulation.

(ii) The Director Defendants’ sole monetary obligation under the Settlement shall be to cause their insurers to make payment toward satisfaction of the Settlement Amount. For the avoidance of doubt, the Director Defendants shall in no circumstances be personally liable for the

payment of any portion of the Settlement Amount. Broadband shall in no circumstances be liable for the payment of the portion of the Settlement Amount that the Director Defendants' insurers have agreed to pay, and the Director Defendants' insurers shall in no circumstances be liable for the payment of the portion of the Settlement Amount that Broadband has agreed to pay.

WHAT ARE THE PARTIES' REASONS FOR THE SETTLEMENT?

33. Plaintiffs, through Plaintiffs' Counsel, have conducted an extensive investigation and discovery relating to the claims and underlying events and transactions alleged in the Action. Plaintiffs' Counsel have analyzed the evidence adduced during their investigation and discovery and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto. In negotiating and evaluating the terms of the Settlement, Plaintiffs and Plaintiffs' Counsel considered the significant legal and factual defenses to Plaintiffs' claims and the expense, length, and risk of pursuing their claims through trial and appeals. While Plaintiffs brought their claims in good faith and continue to believe that their claims have merit, Defendants vigorously argued that they had acted appropriately and are not subject to liability or damages. In light of the substantial monetary recovery achieved by the Settlement, Plaintiffs and Plaintiffs' Counsel have determined that the proposed Settlement is fair, reasonable, adequate, and in the best interests of Charter and its stockholders. The Settlement provides substantial immediate benefits to Charter without the risk that continued litigation could result in obtaining similar or lesser relief for Charter after continued extensive and expensive litigation, including trial and the appeals that were likely to follow.

34. Defendants, to avoid the burden, expense, disruption, and distraction of further litigation, and without admitting the validity of any allegations made by Plaintiffs in the Second Amended Complaint, or any liability with respect thereto, have concluded that it is desirable that the claims against them be settled on the terms reflected in the Stipulation. Defendants have denied, and continue to deny, each and all of the claims and contentions alleged by Plaintiffs in the Second Amended Complaint, including any and all allegations of wrongdoing, allegations of liability, and the existence of any damages asserted in the Second Amended Complaint or arising from the Action. Without limiting the generality of the foregoing, Defendants have denied, and continue to deny, that they have committed any breach of fiduciary duty or have violated any statutory duty whatsoever, and each Defendant expressly maintains that he or it has diligently and scrupulously complied with his

or its statutory, fiduciary, and other legal duties and is entering into the Stipulation and the Settlement to eliminate the burden, expense, disruption, and distraction inherent in further litigation.

WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED? WHAT CLAIMS WILL THE SETTLEMENT RELEASE?

35. If the Settlement is approved, the Court will enter an Order and Final Judgment Approving Derivative Action Settlement (the “Judgment”). Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Action will be dismissed with prejudice and the following releases will occur:

Release of Claims by Plaintiffs: Plaintiffs, on their own behalf and derivatively on behalf of Charter, and any other person or entity who could assert any of the Released Plaintiffs’ Claims on their behalf, shall be deemed to have, and by operation of the Judgment approving the Settlement shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting, any and all Released Plaintiffs’ Claims against the Released Defendants’ Persons.

“Released Plaintiffs’ Claims” means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, controversies and causes of action of any and every kind, nature or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including Unknown Claims, whether arising under or based on state, local, federal, common, statutory, regulatory, foreign, or other law or rule, that Plaintiffs (i) asserted in any complaint filed in the Action, including the Second Amended Complaint, or (ii) could have asserted, now could assert, or in the future could, can, or might assert derivatively on behalf of the Company, or could have asserted, now could assert, or in the future could, can, or might assert directly on their own behalf, in the Second Amended Complaint, in the Action, or in any other court, tribunal, proceeding, or forum, that arise out of or relate to the allegations, transactions, facts, matters,

disclosures, or non-disclosures set forth in any complaint filed in the Action, including the Second Amended Complaint, including claims concerning the BHN contribution agreement, the BHN transactions, the BHN/Liberty stockholders agreement, the Liberty transactions, the Liberty contribution agreement, the Liberty investment agreement, the merger agreement, the mergers, the TWC transactions and the voting agreement (as those terms are defined in the Definitive Proxy Statement filed by Charter on August 20, 2015); provided, however, that the Released Plaintiffs' Claims shall not include (i) any claims to enforce this Stipulation or the Settlement, (ii) direct claims, if any, of any stockholder of Charter (other than Plaintiffs' direct claims, which are released); or (iii) claims, if any, that any party may have against any insurer with respect to obligations to fund the Settlement Amount or any portion thereof.

“Released Defendants’ Persons” means Defendants, Charter, and any and all of their past or present families, parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of their current or former officers, directors, executives, employees, associates, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, consultants, bankers, financial advisors, publicists, independent certified public accountants, auditors, accountants, successors, assigns, creditors, administrators, heirs, estates, or personal or legal representatives.

Release of Claims by Defendants and Charter: Upon the Effective Date of the Settlement, Defendants and Charter, and any other person or entity who could assert any of the Released Defendants’ Claims on their behalf, shall be deemed to have, and by operation of the Judgment approving the Settlement shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting, any and all Released Defendants’ Claims against the Released Plaintiffs’ Persons.

“Released Defendants’ Claims” means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues, controversies and causes of action of any and every kind, nature or

description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including Unknown Claims, whether arising under or based on state, local, federal, common, statutory, regulatory, foreign, or other law or rule, that arise out of or relate to in any way to the institution, prosecution, or settlement of the Action; provided, however, that the Released Defendants' Claims shall not include (i) any claims to enforce this Stipulation or the Settlement; or (ii) any claim that any Party may have against any insurer with respect to obligations to fund the Settlement Amount or any portion thereof.

“Released Plaintiffs’ Persons” means Plaintiffs and Plaintiffs’ Counsel, and any and all of their past or present families, parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of their current or former officers, directors, executives, employees, associates, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, consultants, bankers, financial advisors, publicists, independent certified public accountants, auditors, accountants, successors, assigns, creditors, administrators, heirs, estates, or personal or legal representatives of any of the foregoing, as well as Charter as nominal defendant.

“Unknown Claims” means any Released Plaintiffs’ Claims which any Plaintiff does not know or suspect to exist in his or its favor at the time of the release of such claims and any Released Defendants’ Claims which any Defendant or Charter does not know or suspect to exist in his or its favor at the time of the release of such claims, which, if known by him or it, might have affected his or its decision(s) with respect to this Settlement. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, they shall expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

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

The Parties acknowledge that the foregoing waiver was separately bargained for and a key element of the Settlement.

36. The “Effective Date” of the Settlement will be the first date upon which the following conditions of the Settlement have been met and occurred: (i) payment of the Settlement Amount into the Account in accordance with the Stipulation, as discussed in paragraph 32 above; (ii) Plaintiffs and Defendants have not exercised their options to terminate the Settlement; and (iii) the Court has entered the Judgment and the Judgment has become Final.

37. By Order of the Court, pending final determination of whether the Settlement should be approved, (i) all proceedings in the Action, other than proceedings as may be necessary to carry out the terms and conditions of the Stipulation, have been stayed until otherwise ordered by the Court; (ii) Plaintiffs and all other Charter stockholders are barred and enjoined from commencing, prosecuting, instituting, instigating, facilitating, asserting, maintaining, or in any way participating in the commencement or prosecution of any action asserting any Released Plaintiffs’ Claims against any Released Defendants’ Persons; and (iii) Charter and Defendants are barred and enjoined from commencing, prosecuting, instituting, instigating, facilitating, asserting, maintaining, or in any way participating in the commencement or prosecution of any action asserting any Released Defendants’ Claims against any Released Plaintiffs’ Persons.

HOW WILL THE ATTORNEYS BE PAID?

38. Plaintiffs’ Counsel have not received any payment for their services in pursuing the claims asserted in this Action, nor have Plaintiffs’ Counsel been reimbursed for their out-of-pocket expenses. Plaintiffs’ Counsel invested their own resources for pursuing the claims asserted on a contingency basis, meaning they would only recover their expenses and be compensated for their time if they created benefits through this litigation. In light of the risks undertaken in pursuing this litigation on a contingency basis and the benefits created for Charter and its stockholders through the Settlement and the prosecution of the claims asserted, Plaintiffs’ Counsel intend to petition the Court for an award of attorneys’ fees and

litigation expenses to be paid from (and out of) the Settlement Amount. Plaintiffs' Counsel's fee and expense application will seek an award of attorneys' fees and expenses in a total amount not to exceed a fee of one-third of the Settlement Amount, plus expenses not to exceed \$2.25 million. Plaintiffs also intend to seek incentive awards in the amount of \$50,000 for each Plaintiff. If the Court grants any incentive award(s), such award(s) shall be paid from any fee awarded to Plaintiffs' Counsel.

39. The Court will determine the amount of any attorney fee and expense award to Plaintiffs' Counsel (the "Fee and Expense Award"), including any incentive award to the Plaintiffs, which, if awarded, shall be paid from the fees awarded to Plaintiffs' Counsel. Any Court-approved Fee and Expense Award will be paid from the Settlement Amount. Charter stockholders are not personally liable for any such fees or expenses.

WHEN AND WHERE WILL THE SETTLEMENT FAIRNESS HEARING BE HELD? DO I HAVE THE RIGHT TO APPEAR AT THE SETTLEMENT FAIRNESS HEARING? MAY I OBJECT TO THE SETTLEMENT AND SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

40. The Court will consider the Settlement and all matters related to the Settlement at the Settlement Fairness Hearing. The Settlement Fairness Hearing will be held before Vice Chancellor Sam Glasscock III on _____, 2023, at ____:____.m., in the Court of Chancery of the State of Delaware, _____.

41. At the Settlement Fairness Hearing, the Court will, among other things: (i) determine whether Plaintiffs and Plaintiffs' Counsel have adequately represented the interests of Charter; (ii) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to Charter, and should be approved by the Court; (iii) determine whether the Judgment, substantially in the form attached as **Exhibit C** to the Stipulation, should be entered dismissing the Action with prejudice against Defendants and settling, releasing, and enjoining prosecution of any and all Released Plaintiffs' Claims against the Released Defendants' Persons and any and all Released Defendants' Claims against the Released Plaintiffs' Persons; (iv) determine whether the application by Plaintiffs' Counsel for an award of attorneys' fees and litigation expenses should be approved (including a request for an incentive award to Plaintiffs); and (v) consider any other matters that may properly be brought before the Court in connection with the Settlement. Charter stockholders do not need to attend the Settlement Fairness Hearing.

42. Please Note: The Court has reserved the right to adjourn the Settlement Fairness Hearing or any adjournment thereof, including the consideration of the application for attorneys' fees and expenses, without further notice of any kind other than by oral announcement at the Settlement Fairness Hearing or any adjournment thereof. The Court has further reserved the right to approve the Stipulation and the Settlement, at or after the Settlement Fairness Hearing, with such modifications as may be consented to by the Parties and without further notice to Charter stockholders. The Settlement Fairness Hearing may be converted to a hearing by Zoom or telephone, in which case information about how to attend the hearing remotely will be provided on the docket. You should monitor the Court's docket and Plaintiffs' Counsel's websites, as indicated in paragraph 49 below, before making plans to attend the Settlement Fairness Hearing. You may also confirm the date and time of the Settlement Fairness Hearing by contacting Plaintiffs' Counsel as indicated in paragraph 49 below.

43. Any Current Charter Stockholder who or which continues to own shares of Charter common stock as of _____, 2023, the date of the Settlement Fairness Hearing, may object to the Settlement, Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses, and/or an incentive award for Plaintiffs. Objections must be in writing and filed with the Register in Chancery at the address set forth below on or before _____, 2023. Objections must also be served on counsel for Plaintiffs, Defendants, and Charter by hand, first class U.S. mail, or express service, at the addresses set forth below such that they are received on or before _____, 2023.

Register in Chancery

Counsel for Plaintiffs

Counsel for Director
Defendants

(except for John Malone
and Gregory Maffei)

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

Mark Lebovitch, Esq.
Bernstein Litowitz Berger
& Grossmann LLP
1251 Avenue of the
Americas
New York, NY 10020

William Savitt, Esq.
Wachtell, Lipton,
Rosen & Katz
51 West 52nd Street
New York, NY 10019

Jason M. Leviton, Esq.
Block & Leviton LLP
260 Franklin Street,
Suite 1860
Boston, MA 02110

Counsel for John Malone,
Gregory Maffei, and
Broadband

Richard B. Harper, Esq.
Baker Botts LLP
30 Rockefeller Plaza
New York, NY 10112-4498

Kurt M. Heyman, Esq.
Heyman Enerio
Gattuso & Hirzel LLP
300 Delaware Avenue,
Suite 200
Wilmington, DE 19801

Counsel for Charter

Lisa A. Schmidt, Esq.
Richards, Layton
& Finger, P.A.
One Rodney Square
920 North King Street
Wilmington, DE 19801

44. Any objections, filings, and other submissions must: (i) state the name, address, and telephone number of the objector and, if represented by counsel, the name, address, and telephone number of his, her, or its counsel; (ii) be signed by the objector; (iii) state that the objection is being filed with respect to “*Matthew Sciabacucchi, et al. v. Liberty Broadband Corporation, et al.*, C.A. No. 11418-VCG (Del. Ch.)”; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the objector wishes to bring to the Court’s attention, and if the objector has indicated that he, she, or it intends to appear at the Settlement Fairness Hearing, the identity of any witnesses the objector may call to testify and any exhibits the objector intends to introduce into evidence at the hearing; and (v) include (i) documentation sufficient to prove that the objector owned shares of Charter common stock as of the close of trading on [DATE OF ENTRY OF SCHEDULING ORDER], (ii) documentation sufficient to prove that the objector continues to hold shares of Charter common stock as of the date of filing of the objection, and (iii) a statement that the objector will continue to hold shares of Charter common stock as of the date of the Settlement Fairness Hearing. Documentation establishing ownership of Charter common stock must consist of copies of an official brokerage account statement, a screen shot of an official brokerage account, or an authorized statement from the objector’s broker containing the information found in an account statement. The Parties are authorized

to request from any objector additional information or documentation sufficient to prove his, her, or its holdings of Charter common stock.

45. Current Charter Stockholders who or which continue to own shares of Charter common stock as of the date of the Settlement Fairness Hearing may file a written objection without having to appear at the Settlement Fairness Hearing. Unless the Court orders otherwise, however, such persons may not appear at the Settlement Fairness Hearing to present their objections unless they first filed and served a written objection in accordance with the procedures described above.

46. Persons who file and serve a timely written objection as described above and who wish to be heard orally at the Settlement Fairness Hearing in opposition to the approval of the Settlement or Plaintiffs' Counsel's application for an award of attorneys' fees and expenses, must also file a notice of appearance with the Register in Chancery and serve it on counsel for Plaintiffs, Defendants, and Charter at the addresses set forth in paragraph 43 above so that it is *received* on or before _____, 2023. Persons who intend to object and desire to present evidence at the Settlement Fairness Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

47. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Fairness Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on counsel for Plaintiffs, Defendants, and Charter at the addresses set forth in paragraph 43 above so that the notice is *received* on or before _____, 2023.

48. Unless the Court orders otherwise, any person or entity who or which does not make his, her, or its objection in the manner set forth above will: (i) be deemed to have waived and forfeited his, her, or its right to object, including on any appeal, to any aspect of the proposed Settlement, Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses, or an incentive award for Plaintiffs; (ii) be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Judgment to be entered approving the Settlement, or the attorneys' fees, expenses, or incentive awards; and (iii) be deemed to have waived and forever barred and foreclosed from being heard, in this or any other proceeding, including on any appeal, with respect to any matters concerning the Settlement or the requested or awarded attorneys' fees, expenses, or incentive awards.

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

49. This Notice does not purport to be a comprehensive description of the Action, the allegations related thereto, or the terms of the Settlement. For a more detailed statement of the matters involved in the Action, you may view a copy of the Stipulation in the “Investors” section of Charter’s website, <https://ir.charter.com/>. You may also inspect the pleadings, the Stipulation, the Orders entered by the Court, and other papers filed in the Action at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE 19801, during regular business hours of each business day. Copies of key case filings, including the Stipulation, Scheduling Order, the Second Amended Complaint, and the public versions of the parties’ pre-trial briefs are also available on Plaintiffs’ Counsels’ respective websites: <http://blockleviton.com>; <http://blbglaw.com>; <https://hegh.law/>. Upon written request, Plaintiffs’ Counsel will provide stockholders with a copy of the public version of any other filing in the action. If you have questions regarding the Action or the Settlement, you may write, call, or email Plaintiffs’ Counsel: Mark Lebovitch, Esq., Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, New York, NY 10020, (800) 380-8496, settlements@blbglaw.com; Jason M. Leviton, Esq., Block & Leviton LLP, 260 Franklin Street, Suite 1860, Boston, MA 02110, (617) 398-5600, jason@blockleviton.com; or Kurt M. Heyman, Esq., Heyman Enerio Gattuso & Hirzel LLP, 300 Delaware Avenue, Suite 200, Wilmington, DE 19801, (302) 472-7300, kheyman@hegh.law.

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

Dated: _____, 2023

BY ORDER OF THE COURT

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

MATTHEW SCIABACUCCHI
and HIALEAH EMPLOYEES’
RETIREMENT SYSTEM,

Plaintiffs,

v.

C.A. No. 11418-VCG

LIBERTY BROADBAND CORPORATION,
JOHN MALONE, GREGORY MAFFEI,
MICHAEL HUSEBY, BALAN NAIR,
ERIC ZINTERHOFER, CRAIG JACOBSON,
THOMAS RUTLEDGE, DAVID MERRITT,
LANCE CONN, and JOHN MARKLEY,

Defendants,

and

CHARTER COMMUNICATIONS, INC.,

Nominal Defendant.

FINAL ORDER AND JUDGMENT
APPROVING DERIVATIVE ACTION SETTLEMENT

WHEREAS, a stockholder derivative action is pending in this Court captioned *Matthew Sciabacucchi, et al. v. Liberty Broadband Corporation, et al.*, C.A. No. 11418-VCG (Del. Ch.) (the “Action”);

WHEREAS, (a) plaintiffs Matthew Sciabacucchi (“Sciabacucchi”) and Hialeah Employees’ Retirement System (“Hialeah,” and, together with

Sciabacucchi, “Plaintiffs”); (b) defendants John Malone, Gregory Maffei, Michael Huseby, Balan Nair, Eric Zinterhofer, Craig Jacobson, Thomas Rutledge, David Merritt, Lance Conn, and John Markley (collectively, the “Director Defendants” or the “Individual Defendants”) and defendant Liberty Broadband Corporation (“Broadband” and, together with the Director Defendants, the “Defendants”); and (c) nominal defendant Charter Communications, Inc. (“Charter” or the “Nominal Defendant” and, together with Plaintiffs and Defendants, the “Parties” and each a “Party”), have entered into the Stipulation and Agreement of Settlement, Compromise, and Release dated March 3, 2023 (the “Stipulation”), which provides for the full settlement, satisfaction, compromise, and release of all Released Plaintiffs’ Claims as against the Released Defendants’ Persons and all Released Defendants’ Claims as against the Released Plaintiffs’ Persons and dismissal with prejudice of the Action;

WHEREAS, by Order dated _____, 2023 (the “Scheduling Order”), this Court (a) ordered that notice of the proposed Settlement be provided to Charter stockholders in the manner described in the Scheduling Order; (b) provided Current Charter Stockholders with the opportunity to object to the proposed Settlement and Plaintiffs’ Counsel’s application for an award of attorneys’ fees and litigation expenses (including a request for an incentive payment to Plaintiffs); and (c) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on _____, 2023 (the “Settlement Fairness Hearing”) to consider, among other things, (a) whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the interests of Charter; (b) whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to Charter, and should be approved by the Court; (c) whether a Judgment should be entered dismissing the Action with prejudice; (d) the application by Plaintiffs’ Counsel for an award of attorneys’ fees and litigation expenses and for an incentive award for Plaintiffs to be paid out of the award to Plaintiffs’ Counsel; and (e) any objections to the Settlement or the application by Plaintiffs’ Counsel for an award of attorneys’ fees and litigation expenses and for an incentive award; and

WHEREAS, it appearing that due notice of the hearing has been given in accordance with the Scheduling Order; the Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement; the attorneys for the respective Parties having been heard; an opportunity to be heard having been given to all other persons or entities requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to Charter stockholders was adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED, this ___ day of _____, 2023, as follows:

1. **Definitions:** Unless otherwise defined in this Judgment, the capitalized terms used herein shall have the same meaning as they have in the Stipulation or the Scheduling Order.

2. **Jurisdiction:** The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and Charter stockholders, and in any dispute arising out of or relating in any way to the Settlement. It is further determined that Plaintiffs, Defendants, Charter, and all Charter stockholders, as well as their heirs, executors, successors, and assigns, are bound by this Judgment.

3. **Incorporation of Settlement Documents:** This Judgment incorporates and makes a part hereof: (a) the Stipulation, filed with the Court on _____, 2023, and (b) the Notice, filed with the Court on _____, 2023.

4. **Derivative Action Properly Maintained; Adequacy of Plaintiffs and Plaintiffs' Counsel:** Based on the record in the Action, each of the provisions of Court of Chancery Rule 23.1 has been satisfied and the Action has been properly maintained according to Court of Chancery Rule 23.1. Plaintiffs in this Action have continuously held stock in Charter since the time of the conduct complained of in

the Action, and otherwise have standing to prosecute this Action derivatively on behalf of Charter; this Action was properly instituted as a derivative action on behalf of Charter; and Plaintiffs and Plaintiffs' Counsel have adequately represented the interests of Charter both in terms of litigating the Action and for purposes of entering into and implementing the Settlement.

5. **Notice:** The Court finds that the publication of the Notice: (a) was implemented in accordance with the Scheduling Order; (b) constituted notice that was reasonably calculated, under the circumstances, to apprise Charter stockholders of: (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) Plaintiffs' Counsel's application for an award of attorneys' fees and expenses (and request for an incentive award for each Plaintiff); (iv) their right to object to the Settlement, Plaintiffs' Counsel's application for attorneys' fees and expenses, and/or an incentive award for Plaintiffs; and (v) their right to appear at the Settlement Fairness Hearing; (c) constituted due, adequate, and sufficient notice to all Persons entitled to receive notice of the proposed Settlement; and (d) satisfied the requirements of Court of Chancery Rule 23.1, the United States Constitution (including the Due Process Clause), and all other applicable laws and rules.

6. **Final Settlement Approval and Dismissal of Claims:** Pursuant to, and in accordance with, Court of Chancery Rule 23.1, this Court hereby fully and

finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement consideration; the Releases, including the release of all Released Plaintiffs' Claims as against the Released Defendants' Persons and all Released Defendants' Claims as against the Released Plaintiffs' Persons; and the dismissal with prejudice of the claims asserted against the Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable and adequate to Charter. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

7. The Action and all of the claims asserted against Defendants in the Action by Plaintiffs are hereby dismissed with prejudice. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

8. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on Plaintiffs, Defendants, Charter, Charter stockholders, the Released Persons, as well as their respective successors and assigns.

9. **Releases:** The Releases set forth in paragraphs 7 and 8 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to Paragraph 10 below, upon the Effective Date of the Settlement, Plaintiffs, on their own

behalf and derivatively on behalf of Charter, and any other person or entity who could assert any of the Released Plaintiffs' Claims on their behalf, shall be deemed to have, and by operation of the Judgment approving this Settlement shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting, any and all Released Plaintiffs' Claims against the Released Defendants' Persons.

(b) Without further action by anyone, and subject to Paragraph 10 below, upon the Effective Date of the Settlement, Defendants and Charter, and any other person or entity who could assert any of the Released Defendants' Claims on their behalf, shall be deemed to have, and by operation of the Judgment approving this Settlement shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting, any and all Released Defendants' Claims against the Released Plaintiffs' Persons.

10. Notwithstanding Paragraphs 9(a)-(b) above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

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

12. **No Admissions:** Neither the Term Sheet, the Stipulation, including the exhibits thereto, or the negotiations leading to the execution of the Term Sheet or the Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Released Defendants' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Persons with respect to any fact alleged by Plaintiffs in the Second Amended Complaint or during the Action or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as against any of

the Released Defendants' Persons, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the Settlement; or (b) shall be offered against any of the Released Plaintiffs' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or that damages recoverable under the Second Amended Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiffs' Persons, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the Settlement.

13. **Award of Attorneys' Fees and Litigation Expenses:** Plaintiffs' Counsel are hereby awarded attorneys' fees and litigation expenses in the total amount of \$_____ (the "Fee and Expense Award"), which sum the Court finds to be fair and reasonable. Charter (or its successor-in-interest) shall cause the Fee and Expense Award to be paid to Plaintiffs' Counsel from the Settlement Amount held in the Account in accordance with the terms of the Stipulation.

14. **Plaintiffs' Incentive Award.** The Court approves the payment to Plaintiffs of an incentive award in the amount of \$_____ to Sciabacucchi and

an incentive award in the amount of \$_____ to Hialeah (which awards shall be paid from the fees awarded to Plaintiffs' Counsel), which sums the Court finds to be fair and reasonable.

15. No proceedings or court order with respect to the award of attorneys' fees and expenses to Plaintiffs' Counsel shall in any way disturb or affect final approval of the Settlement (including precluding this Judgment from being Final or otherwise being entitled to preclusive effect), and any such proceedings or court order shall be considered separate from this Judgment.

16. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over the Parties and all Charter stockholders for purposes of the administration, interpretation, implementation, and enforcement of the Settlement.

17. **Modification of the Stipulation:** Without further approval from the Court, the Parties are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Charter and its stockholders in connection with the Settlement. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any provisions of the Settlement.

18. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation, this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Plaintiffs, Defendants, Charter, and its stockholders, and the Parties shall each revert to their respective litigation positions in the Action as of immediately prior to the execution of the Term Sheet on January 27, 2023, as provided in the Stipulation.

19. **Entry of Final Judgment:** There is no just reason to delay the entry of this Judgment as a final judgment in the Action. Accordingly, the Register in Chancery is expressly directed to immediately enter this final judgment in the Action.

Vice Chancellor Sam Glasscock III