

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

BUCKS COUNTY EMPLOYEES' RETIREMENT SYSTEM, and OKLAHOMA LAW ENFORCEMENT RETIREMENT SYSTEM,

Plaintiffs,

v.

CLAYTON, DUBILIER & RICE, LLC, CD&R VFC HOLDINGS, L.P., CD&R INVESTMENT ASSOCIATES IX, LTD., RAVI SACHDEV, and SANDRA PETERSON,

Defendants.

C.A. No. 2023-1151-LWW

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

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

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights will be affected by the above-captioned stockholder class action (the "Action") pending in the Court of Chancery of the State of Delaware (the "Court") if you were a record holder or beneficial owner of Covetrus, Inc. ("Covetrus" or the "Company") common stock (Nasdaq: "CVET") whose shares were exchanged for \$21.00 per share in cash on October 13, 2022.

**NOTICE OF SETTLEMENT:** Please also be advised that (i) Plaintiffs Bucks County Employees' Retirement System ("Bucks County") and Oklahoma Law Enforcement Retirement System ("OLERS" and collectively with Bucks County, "Plaintiffs"), individually and on behalf of the Class (defined in Paragraph 25 below); and (ii) Clayton, Dubilier & Rice, LLC, CD&R VFC Holdings, L.P., CD&R Investment Associates IX, Ltd. (collectively, "CD&R"), Ravi Sachdev, and Sandra Peterson (together, the "Director Defendants," and, collectively with CD&R, "Defendants," and, together with Plaintiffs, the "Settling Parties," and each a "Settling Party") have reached a proposed settlement of the Action for \$70,000,000 in cash (the "Settlement"). The proposed Settlement, if approved, will resolve all claims in the Action against Defendants, and the Action will be dismissed with prejudice.

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how members of the Class will be affected by the Settlement. The following table provides a brief summary of the rights you have as a class member and the relevant deadlines, which are described in more detail later in this Notice.<sup>1</sup>**

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<sup>1</sup> Any capitalized terms used in this Notice that are not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release, dated January 29, 2026 (the "Stipulation"). A copy of the Stipulation is available at [www.CovetrusStockholderLitigation.com](http://www.CovetrusStockholderLitigation.com).

**CLASS MEMBERS' LEGAL RIGHTS IN THE SETTLEMENT:**

<b>RECEIVE A PAYMENT FROM THE SETTLEMENT. CLASS MEMBERS <u>DO NOT</u> NEED TO SUBMIT A CLAIM FORM.</b>	If you are a member of the Class (defined in paragraph 25 below), you may be eligible to receive a <i>pro rata</i> distribution from the Settlement proceeds. Class Members (defined in paragraph 34 below) <b>do not</b> need to submit a claim form in order to receive a distribution from the Settlement, if approved by the Court. Your distribution from the Settlement will be paid to you directly. See paragraphs 30-37 below for further discussion.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN MARCH 20, 2026.</b>	If you are a member of the Class and would like to object to the proposed Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's request for an award of attorneys' fees and expenses or any incentive awards to Plaintiffs, you may write to the Court and explain the reasons for your objection.
<b>ATTEND A HEARING ON APRIL 13, 2026 AT 11:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN MARCH 20, 2026.</b>	Filing a written objection and notice of intention to appear that is received by March 20, 2026, allows you to speak in Court, at the discretion of the Court, about your objection. In the Court's discretion, the April 13, 2026 hearing may be conducted by telephone or video conference (see paragraphs 43-44 below). If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.

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**WHAT IS THE PURPOSE OF THIS NOTICE?**

1. The purpose of this Notice is to notify Class Members (defined in paragraph 25, below) of the existence of the Action and the terms of the proposed Settlement. The Notice is also being sent to inform Class Members of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Plaintiffs' Counsel for a Fee and Expense Award, including any incentive awards to Plaintiffs, in connection with the Settlement (the "Settlement Hearing"). See paragraphs 43-44 below for details about the Settlement Hearing, including the location, date, and time of the hearing.

2. The Court directed that this Notice be mailed to you because you may be a member of the Class. The Court has directed us to send you this Notice because, as a Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed

Settlement generally affect your legal rights. Please Note: the Court may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class.

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

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

### WHAT IS THIS CASE ABOUT?

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

4. On May 25, 2022, in a Form 8-K filed with the SEC, Covetrus announced its entry into a definitive agreement with affiliates of CD&R and TPG Global, LLC (“TPG”), pursuant to which funds affiliated with CD&R and TPG would acquire the shares of Covetrus that CD&R did not already own for \$21.00 per share in cash (the “Transaction”).

5. On June 22, 2022, OLERS served Covetrus with a demand to inspect the Company’s books and records, pursuant to 8 *Del. C.* § 220 (“Section 220”), and Covetrus thereafter produced books and records in response to the demand.

6. On August 9, 2022, Bucks County served Covetrus with a demand to inspect the Company’s books and records pursuant to Section 220, and Covetrus thereafter produced books and records in response to the demand.

7. On October 13, 2022, in a Form 8-K filed with the SEC, Covetrus announced the closing of the Transaction on October 13, 2022 (the “Closing”).

8. On November 13, 2023, Plaintiffs filed a Verified Class Action Complaint (the “Complaint”) against the Defendants and Benjamin Wolin (“Wolin”), Covetrus’s President and CEO, commencing the Action. Plaintiffs alleged breaches of fiduciary duties against the Director Defendants and Wolin, and aiding and abetting such breaches against CD&R.

9. Specifically, Plaintiffs alleged that CD&R, a then-24% stockholder of Covetrus with two members on Covetrus’s board of directors, used its inside access to the Company and close relationships with its management to force Covetrus to enter into the Transaction at an unfair price. Plaintiffs further alleged that CD&R negotiated the Transaction in violation of an April 30, 2020 investment agreement that, according to Plaintiffs, restricted CD&R from, among other things, directly or indirectly acquiring, offering, or proposing to acquire additional Covetrus shares. Plaintiffs additionally alleged that the Director Defendants, with the knowing assistance of CD&R, participated in the creation and dissemination of a materially untrue and misleading proxy statement soliciting stockholder approval of the Transaction. Plaintiffs sought, among other things, monetary damages (including pre- and post-judgment interest), attorneys’ fees, and costs.

10. Based on contemporary valuations of Covetrus’s assets, Plaintiffs alleged that the \$21.00 per share price that stockholders received in the Transaction in exchange for their Covetrus common stock was unfairly low.

11. On February 16, 2024, Defendants and Wolin filed an omnibus opening brief in support of their respective motions to dismiss the Complaint.

12. On April 12, 2024, Plaintiffs filed an omnibus answering brief in opposition to Defendants’ and Wolin’s motions to dismiss.

13. On May 10, 2024, Defendants and Wolin filed an omnibus reply brief in support of their motions to dismiss

14. On July 15, 2024, the Court held oral argument on the motions to dismiss and took the matter under advisement.

15. On October 31, 2024, the Court held a telephonic hearing and denied Defendants’ motion to dismiss, and granted Wolin’s motion to dismiss.

16. On December 16, 2024, Defendants filed their answers to the Complaint. Their defenses included (1) Plaintiffs failed to state a claim upon which relief can be granted because the Director Defendants did not breach their fiduciary duties; (2) Plaintiffs failed to state a claim upon which relief can be granted because CD&R did not knowingly participate in any breach of fiduciary duties by the Director Defendants; (3) Plaintiffs failed to state a claim upon which relief

can be granted because CD&R did not substantially assist any breach of fiduciary duties by the Director Defendants; (4) Plaintiffs' claims were barred because the Transaction reflected the best price reasonably available for Covetrus's stockholders; (5) Plaintiffs' claims were barred because any loss, damage, or injury they allegedly sustained was not directly or proximately caused by the Director Defendants' alleged acts or omissions or by CD&R's alleged acts or omissions; (6) Plaintiffs' claims were barred because Covetrus's stockholders suffered no loss, damage or injury as a result of the Transaction; (7) Plaintiffs' claims were barred because the Transaction was the result of a fair process overseen by independent directors who recommended the Transaction to Covetrus's board; (8) Plaintiffs' claims were barred under Section 141(e) of the Delaware General Corporation Law ("DGCL"); and (9) Plaintiffs' claims were barred under Section 102(b)(7) of the DGCL.

17. From December 2024 through September 2025, Plaintiffs propounded extensive discovery, including 45 total document requests to all Defendants, 70 total interrogatories to all Defendants, and subpoenas directed to 19 non-parties. In response to Plaintiffs' discovery requests, Defendants and non-parties produced more than 150,000 total documents. Plaintiffs' Counsel engaged in extensive meet and confers with Defendants' Counsel and with counsel for non-parties, which secured the production of additional documents.

18. Between February 2025 and June 2025, Defendants propounded extensive discovery, including 36 document requests to Plaintiffs, 43 interrogatories to each Plaintiff, additional document requests and interrogatories to OLERS, and subpoenas directed to three non-parties.

19. On October 28, 2025, Plaintiffs' Counsel, Defendants' Counsel, and Covetrus' insurance counsel participated in a full-day, in-person mediation session before former U.S. District Court Judge Layn R. Phillips and Greg Danilow, Niki Mendoza, and Kimberly Huebner of Phillips ADR Enterprises in New York. Before the mediation, Plaintiffs and Defendants exchanged opening and reply mediation statements and exhibits, which each addressed the issues of both potential liability and potential damages. The Action was not resolved during the mediation session.

20. On November 12, 2025, after receiving a double-blind mediator's recommendation, the Settling Parties reached an agreement in principle to settle the Action.

21. On December 5, 2025, the Settling Parties executed a term sheet memorializing the Settlement (the "Term Sheet").

22. Also on December 5, 2025, Plaintiffs' Counsel, on behalf of the Settling Parties, informed the Court of the settlement of the Action in principle and requested a stay of further proceedings pending submission of the Settlement for Court approval.

23. After additional negotiations regarding the specific terms of their agreement, the Settling Parties and Covetrus (only for the purpose of providing information necessary to administer the Settlement) entered into the Stipulation on January 29, 2026. The Stipulation, which reflects the final and binding agreement between the Settling Parties on the terms and conditions of the Settlement and which supersedes and replaces the Term Sheet, can be viewed at [www.CovetrusStockholderLitigation.com](http://www.CovetrusStockholderLitigation.com).

24. On February 4, 2026, the Court entered a Scheduling Order directing that notice of the Settlement be provided to potential Class Members, and scheduling the Settlement Hearing to, among other things, consider whether to grant final approval to the Settlement.

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

25. If you are a member of the Class, you are subject to the Settlement. The Class consists of:

all record holders and beneficial owners of common stock of Covetrus whose shares were exchanged for \$21.00 per share in cash on October 13, 2022, including their heirs, successors in interest, successors, transferees, and assigns, but excluding the Excluded Persons, as that term is defined below.

In negotiating the Settlement, the Settling Parties agreed to exclude from the Class the following "Excluded Persons": each Defendant, any person who was a Covetrus director or officer at Closing, as well as the members of the Immediate Families of any of the foregoing (as applicable); any entity in which any of the foregoing has a controlling interest; any of the foregoing's respective parents or subsidiaries or general partners; any trusts, estates, entities, or accounts that held Covetrus shares for the benefit of any of the foregoing; and the heirs, successors, or assignees of any of the foregoing.

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

## WHAT ARE THE TERMS OF THE SETTLEMENT?

26. In consideration of the settlement of the Released Plaintiffs' Claims (defined in paragraph 38 below) against Defendants and the other Released Defendant Parties (defined in paragraph 38 below), Defendants will cause \$70,000,000 in cash (the "Settlement Payment") to be deposited into an interest-bearing escrow account for the benefit of the Class and will release the Released Defendants' Claims (defined in paragraph 38 below) against the Class and other Released Plaintiff Parties (defined in paragraph 38 below). See paragraphs 34-40 below for details about the distribution of the Settlement proceeds to Class Members and the release of claims.

## WHAT ARE THE SETTLING PARTIES' REASONS FOR THE SETTLEMENT?

27. Plaintiffs and Plaintiffs' Counsel thoroughly considered the facts and law underlying the claims asserted in the Action. Although Plaintiffs and Plaintiffs' Counsel believe that the claims asserted have merit, the Court could have adopted Defendants' view of the applicable legal standards or of the underlying evidence, and could have entered judgment for Defendants, either dismissing the claims against Defendants prior to trial or after trial. Plaintiffs and Plaintiffs' Counsel also considered the expense and length of continued proceedings necessary to pursue Plaintiffs' claims against Defendants through trial, the possibility that the case could be dismissed upon summary judgment following the limited discovery period, the uncertainty of appeals, and the collectability of any potential judgment.

28. In light of the monetary recovery achieved, and based upon their investigation and prosecution of the case and the information available to them through discovery and the settlement negotiations—which all provided Plaintiffs and Plaintiffs' Counsel with a detailed basis upon which to assess the relative strengths and weaknesses of Plaintiffs' positions and Defendants' positions in the Action—Plaintiffs and Plaintiffs' Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Plaintiffs and the Class, and in their best interests. The Settlement provides an immediate benefit in the form of the \$70,000,000 Settlement Payment without the risk that continued litigation could result in obtaining no recovery or a smaller recovery from Defendants after continued extensive and expensive litigation, including trial and appeals.

29. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs or to any other member of the Class, and further deny that Plaintiffs have asserted a valid claim as to any of them. Defendants further deny that they engaged in any wrongdoing or committed, or aided or abetted, any violation of law or breach of duty and believe that they acted properly, in good faith, and in a manner consistent with their legal duties and are entering into this Settlement and Stipulation solely to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to resolve each of the Released Plaintiffs' Claims, as defined below, as against the Released Defendant Parties, as defined below. The Settlement and the Stipulation shall in no event be construed as, or deemed to be, evidence of or an admission or concession on the part of any of the Defendants or Covetrus with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted.

## HOW MUCH WILL MY PAYMENT FROM THE SETTLEMENT BE? HOW WILL I RECEIVE MY PAYMENT?

30. Please Note: If you are eligible to receive a payment from the Net Settlement Fund, you do not have to submit a claim form in order to receive your payment.

31. As stated above, the \$70,000,000 Settlement Payment will be deposited into an interest-bearing escrow account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Payment plus any and all interest earned thereon (the "Settlement Fund") less: (i) any and all Notice Costs; (ii) any and all Administrative Costs; (iii) any and all Taxes; (iv) any Fee and Expense Award, including any incentive awards to Plaintiffs to be deducted solely from any award of attorneys' fees to Plaintiffs' Counsel; and (v) any other fees, costs or expenses approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve. The Settling Parties estimate that the Class consists of approximately 105,579,524 shares.

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

33. The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, [www.CovetrusStockholderLitigation.com](http://www.CovetrusStockholderLitigation.com).

### **PROPOSED PLAN OF ALLOCATION**

34. The Net Settlement Fund will be distributed on a *pro rata* basis to all Class Members who held or beneficially owned shares of Covetrus common stock at the Closing and therefore received the Transaction Consideration for their “Eligible Shares,” defined below. For the avoidance of doubt, Class Members exclude all Excluded Persons. “Eligible Shares” will be the number of shares of Covetrus common stock held or beneficially owned by Class Members at the Closing and for which Class Members received, or were entitled to receive, the Transaction Consideration.

35. Each Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (i) the number of Eligible Shares held by the Class Member and (ii) the “Per-Share Recovery” for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Eligible Shares.

36. Payments from the Net Settlement Fund to Class Members will be made in the same manner in which Class Members received the Transaction Consideration. Accordingly, if your shares of common stock were held in “street name” and the Transaction Consideration was deposited into your brokerage account, your broker will be responsible for depositing your Settlement payment into that same brokerage account.

37. Subject to Court approval in the Class Distribution Order, Plaintiffs’ Counsel will direct the Settlement Administrator to conduct the distribution of the Net Settlement Fund to Class Members as follows:

(i) With respect to shares of Covetrus common stock held of record at the Closing by the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company (collectively, “DTCC”), through its nominee Cede & Co., Inc. (“Cede”), the Settlement Administrator will cause that portion of the Net Settlement Fund to be allocated to Class Members who held their shares through DTCC Participants. The Settlement Administrator will make payment to DTCC Participants directly. The DTCC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Class Member based on the number of Eligible Shares beneficially owned by such Class Members.

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

(iii) A person who purchased shares of Covetrus common stock on or before on October 13, 2022 but had not settled those shares at the Closing (“Non-Settled Shares”) shall be treated as a Class Member (and their shares treated as Eligible Shares) with respect to those Non-Settled Shares, and a person who sold those Non-Settled Shares on or before October 13, 2022 shall not be treated as a Class Member with respect to those Non-Settled Shares.

(iv) In the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (*i.e.*, more than six months from the check’s issue date), the DTCC Participants or the holder of a Closing Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution or escheatment.

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

38. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). Pursuant to the Judgment, the claims asserted against Defendants in the Action will be dismissed with prejudice and the following releases will occur:

(i) **Release of Claims by Plaintiffs and the Class:** Upon the Effective Date, Plaintiffs, and all Released Plaintiff Parties (defined below), on behalf of themselves and their successors and assigns, shall thereupon be deemed to have fully, finally, and forever released, settled, and discharged the Released Defendant Parties (defined below) from and with respect to every one of the Released Plaintiffs’ Claims (defined below), and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs’ Claims against any of the Released Defendant Parties.

“Released Plaintiff Parties” means Plaintiffs and all other Class Members and their affiliates, and each of their respective officers, directors, trustees, employees, predecessors, successors, affiliates, Immediate Family members, partners, insurers, representatives, attorneys (including Plaintiffs’ Counsel), experts, auditors, and accountants, in their capacities as such.

“Released Plaintiffs’ Claims” means any and all Claims, including Unknown Claims, that arise out of or relate in any way to the Transaction, including all Claims that the Released Plaintiff Parties or any other Class Member (a) asserted in the Action, or (b) could have asserted in the Action or any forum based on or relating to the same set of facts or matters as those set forth in the complaint filed in the Action, the Transaction, or any disclosure relating to the Transaction, except for claims relating to the enforcement of the Settlement and the Stipulation.

“Released Defendant Parties” means each and all of the Defendants, their affiliates, Covetrus and each of their respective current and former officers, directors, general or limited partners, owners, members, managers, and employees, predecessors, successors, Immediate Family members, heirs, estates, partners, insurers, representatives, attorneys, experts, auditors, financial advisors, and accountants, in their capacities as such.

(ii) **Release of Claims by Defendants:** Upon the Effective Date, each of the Released Defendant Parties, on behalf of themselves and their successors and assigns, shall thereupon be deemed to have fully, finally and forever, released, settled and discharged the Released Plaintiff Parties from and with respect to every one of the Released Defendants’ Claims, and shall thereupon be forever barred and enjoined from commencing, instituting or prosecuting any of the Released Defendants’ Claims against any of the Released Plaintiff Parties.

“Released Defendants’ Claims” means any and all Claims, including Unknown Claims, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement and the Stipulation. For the avoidance of doubt, the Released Defendants’ Claims do not include any 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 or Covetrus may have against any of their respective insurers, co-insurers, or reinsurers, to the extent such claims are not otherwise released pursuant to other documentation.

“Unknown Claims” means any Released Plaintiffs’ Claims that the Released Plaintiff Parties do not know or suspect to exist in his, her, its, or their favor at the time of the release of the Released Plaintiffs’ Claims, as well as any Released Defendants’ Claims that any Released Defendant Parties does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendants’ Claims, which, if known by him, her, it, or them might have affected his, her, its, or their decision(s) with respect to the Settlement. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Settling Parties stipulate and agree that Plaintiffs and Defendants shall expressly waive, and each of the other Class Members by operation of law shall be deemed to have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

Plaintiffs and Defendants acknowledge, and the other Released Plaintiff Parties and Released Defendant Parties by operation of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Plaintiffs’ Claims and the Released Defendants’ Claims, but that it is the intention of

Plaintiffs and Defendants, and by operation of law the other the Released Plaintiff Parties and Released Defendant Parties, 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 and without regard to the subsequent discovery of additional or different facts. Plaintiffs and Defendants also acknowledge, and the other Released Plaintiff Parties and Released Defendant Parties by operation of law are deemed to acknowledge, that the inclusion of Unknown Claims in the definition of the Released Plaintiffs' Claims and the Released Defendants' Claims is separately bargained for and is a key element of the Settlement.

39. By Order of the Court, all proceedings against Defendants in the Action, except for those related to the Settlement, have been stayed, and Plaintiffs and all other Class Members are barred and enjoined from commencing, instituting, or prosecuting any other proceedings against Defendants or any Released Defendant Parties asserting any Released Plaintiffs' Claims pending final determination of whether the Settlement should be approved.

40. If the Settlement is approved and the Effective Date occurs, no common stockholder or Class Member will be able to bring another action asserting the Released Plaintiffs' Claims against any of the Released Defendant Parties.

#### HOW WILL PLAINTIFFS' COUNSEL BE PAID?

41. Plaintiffs' Counsel have not received any payment for their services in pursuing claims in the Action on behalf of the Class, nor have Plaintiffs' Counsel been paid for their litigation expenses incurred in connection with the Action. Before final approval of the Settlement, Plaintiffs' Counsel will apply to the Court for an award of attorneys' fees and litigation expenses to Plaintiffs' Counsel in connection with achieving the creation of the Settlement Fund (the "Fee and Expense Award") in an amount not to exceed 21% of the Settlement Fund. Each Plaintiff may also petition the Court for incentive awards of an amount not to exceed \$10,000 for each Plaintiff, or \$20,000 in aggregate (the "Incentive Awards") to be paid solely from any Fee and Expense Award to Plaintiffs' Counsel. The Court will determine the amount of the Fee and Expense Award and Incentive Awards. The Fee and Expense Award (including any Incentive Awards) will be paid solely from (and out of) the Settlement Fund in accordance with the terms of the Stipulation. Class Members are not personally liable for any such fees or expenses.

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

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

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

44. The Settlement Hearing will be held **April 13, 2026 at 11:00 a.m.**, before The Honorable Lori W. Will, Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or remotely by Zoom (in the discretion of the Court), to, among other things: (i) determine whether the Action may be finally maintained as a non-opt-out class action and whether the Class should be finally certified, for purposes of the Settlement, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs may be finally appointed as the representatives for the Class and Plaintiffs' Counsel finally appointed as counsel for the Class, and whether Plaintiffs and Plaintiffs' Counsel have adequately represented the interests of the Class in the Action; (iii) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court; (iv) determine whether a Judgment, substantially in the form attached as Exhibit D to the Stipulation, should be entered dismissing the Action with

prejudice as against Defendants; (v) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vi) determine whether the application by Plaintiffs' Counsel for an award of attorneys' fees and expenses, and any incentive awards to Plaintiffs, should be approved; (vii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or to the application by Plaintiffs' Counsel for an award of attorneys' fees and expenses, including any incentive awards to Plaintiffs; and (viii) consider any other matters that may properly be brought before the Court in connection with the Settlement.

45. Any Class Member may object to the Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses and any incentive awards to Plaintiffs ("Objector"); *provided, however*, that no Objector shall be heard or entitled to object unless, **on or before March 20, 2026**, such person (1) files their written objection, together with copies of all other papers and briefs supporting the objection specified in paragraph 46 below, with the Register in Chancery at the address set forth below; (2) serves such papers (electronically by File & ServeXpress, by hand, by first-class U.S. Mail, or by express service) on Plaintiffs' Counsel and Defendants' counsel at the addresses set forth below; and (3) emails a copy of the written objection to mbarry@gelaw.com, rmusarra@gelaw.com, nweinberger@labaton.com, mwagner@labaton.com, mpduffy@jonesday.com, rohrbacher@rlf.com, and kidwell@rlf.com.

<b>REGISTER IN CHANCERY</b>
Register in Chancery Court of Chancery of the State of Delaware New Castle County Leonard L. Williams Justice Center 500 North King Street Wilmington, DE 19801
<b>PLAINTIFFS' COUNSEL</b>
Michael J. Barry Rebecca A. Musarra GRANT & EISENHOFER, P.A. 123 Justison Street Wilmington, DE 19801  Ned Weinberger Michael C. Wagner LABATON KELLER SUCHAROW LLP 222 Delaware Avenue, Suite 1510 Wilmington, DE 19801
<b>DEFENDANTS' COUNSEL</b>
Marjorie P. Duffy JONES DAY 325 John H. McConnell Boulevard, Suite 600 Columbus, OH 43215  Blake Rohrbacher Kevin M. Kidwell RICHARDS, LAYTON & FINGER, P.A. One Rodney Square 920 North King Street Wilmington, DE 19801

46. Any objections must: (i) identify the case name and civil action number, "*Bucks County Employees' Retirement System v. Clayton, Dubilier & Rice, LLC*, Civil Action No. 2023-1151-LWW"; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector's

counsel; (iii) be signed by the Objector; (iv) identify whether the Objector intends to appear at the Settlement Hearing; (v) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court's attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the hearing; and (vi) include documentation sufficient to prove that the Objector is a member of the Class (*i.e.*, held or beneficially owned shares of Covetrus common stock at the Closing on October 13, 2022). Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector's broker containing the transactional and holding information found in an account statement.

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

48. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses (including any incentive award to Plaintiffs), assuming you timely file and serve a written objection as described above, you must also file a notice of appearance with the Register in Chancery and serve it on Plaintiffs' Counsel and on Defendants' counsel at the mailing and email addresses set forth in paragraph 45 above so that the notice is **received on or before March 20, 2026**. Persons who intend to object and desire to present evidence at the Settlement 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.

49. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Plaintiffs' Counsel and Defendants' counsel at the mailing and email addresses set forth in paragraph 45 above so that the notice is **received on or before March 20, 2026**.

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

51. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection (including the right to appeal) and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's application for an award of attorneys' fees and litigation expenses (including any incentive awards to Plaintiffs), or any other matter related to the Settlement or the Action, and will otherwise be bound by the Judgment to be entered and the Releases to be given. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

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

52. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801. Additionally, copies of the Stipulation, the Complaint, and any related orders entered by the Court will be posted on the Settlement website, [www.CovetrusStockholderLitigation.com](http://www.CovetrusStockholderLitigation.com). If you have questions regarding the Settlement, you may contact the Settlement Administrator: Covetrus Stockholder Litigation, c/o Settlement Administrator, 1650 Arch Street, Suite 2210, Philadelphia, PA 19103, or Plaintiffs' Counsel identified in paragraph 45 above.

**WHAT IF I HELD SHARES ON SOMEONE ELSE'S BEHALF?**

53. If you are a broker or other nominee that held shares of Covetrus common stock at the Closing on October 13, 2022 for the beneficial interest of persons or entities other than yourself, you are requested to either: (i) within five (5) business days of receipt of this Notice, request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners and within five (5) business days of receipt of those Notices forward them to all such beneficial owners; or (ii) within five (5) business days of receipt of this Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to *Covetrus Stockholder Litigation*, c/o Settlement Administrator, 1650 Arch

Street, Suite 2210, Philadelphia, PA 19103, and [info@CovetrusStockholderLitigation.com](mailto:info@CovetrusStockholderLitigation.com). If you choose the second option, the Settlement Administrator will send a copy of the Notice to the beneficial owners.

54. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. A copy of this Notice may also be obtained from the Settlement website, [www.CovetrusStockholderLitigation.com](http://www.CovetrusStockholderLitigation.com), by calling the Settlement Administrator toll free at (866) 667-4259, or by emailing the Settlement Administrator at [info@CovetrusStockholderLitigation.com](mailto:info@CovetrusStockholderLitigation.com).

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

Dated: February 11, 2026

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