EXHIBIT 1

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION

EDWARD M. DOLLER, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. HERTZ GLOBAL HOLDINGS, INC., STEPHEN M. SCHERR, AND ALEXANDRA BROOKS, Defendants.	Case No. 2:24-cv-00513-KCD-KRH

STIPULATION OF SETTLEMENT

This Stipulation of Settlement (the "Stipulation"), dated May 15, 2026, is entered into by and among Plaintiff Robert Stephens (on behalf of himself and each of the Settlement Class Members) ("Plaintiff"), and Hertz Global Holdings, Inc. ("Hertz" or the "Company"), Stephen M. Scherr ("Scherr"), and Alexandra Brooks ("Brooks," collectively with Hertz and Scherr, the "Defendants," and with Plaintiff, the "Settling Parties" or "Parties"), through their respective counsel of record relating to the above-captioned litigation (the "Action"). This Stipulation is intended to fully, finally, and forever resolve, discharge and settle all claims asserted in this Action against

Defendants subject to the approval of the United States District Court for the Middle District of Florida (the "Court").[1]

I. THE LITIGATION

1. Procedural History of the Action

On May 31, 2024, Edward M. Doller commenced this Action and filed a complaint against Defendants alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act for alleged misstatements between April 27, 2023 and April 24, 2024. On August 14, 2024, the Court appointed Robert Stephens as Lead Plaintiff, and approved Levi & Korsinsky, LLP as Lead Counsel. Plaintiff filed his Amended Class Action Complaint (the "Complaint") on September 30, 2024, which expanded the class period to January 6, 2023 through April 24, 2024. The Complaint alleges Defendants made false and misleading statements between January 6, 2023 and April 24, 2024 (the "Settlement Class Period"), including statements concerning demand for and forecasted rentals of electric vehicles ("EVs"), which the Complaint alleges caused Plaintiff and the Settlement Class damages.

On October 30, 2024, Defendants moved to dismiss the Complaint. Plaintiff filed his opposition on November 20, 2024, and Defendants filed their reply on December 23, 2024. On October 10, 2025, the Court denied Defendants' motion to dismiss in part and granted it in part. On November 14, 2025, Defendants filed their

[1] All capitalized terms not otherwise defined shall have the meanings ascribed to them in Section II.1 herein.

Answer, denying liability and asserting numerous defenses to the claims asserted in the Complaint. The Action proceeded to fact discovery.

During discovery, Plaintiff served thirty-nine requests for production on Defendants, as well as subpoenas *duces tecum* on thirty third parties. As a result, Plaintiff has received more than 164,600 pages of documents from Defendants, and over 32,100 pages of documents from third parties, a substantial portion of which Plaintiff has reviewed. Plaintiff also served one interrogatory on Defendants, which Defendants responded and objected to. Defendants served thirty-five requests for production on Plaintiff, in response to which Plaintiff produced 645 pages of documents, and ten interrogatories on Plaintiff, to which Plaintiff responded and objected.

On March 12, 2026, the Settling Parties and Defendants' insurers participated in a full-day in-person mediation session with Jed D. Melnick of JAMS (the "Mediator"). In advance of that session, the Settling Parties exchanged lengthy mediation statements, accompanied by exhibits, with each other and the Mediator. The session ended with the Mediator issuing a double-blinded proposal to settle the Action, which the Settling Parties agreed to in principle, pending the execution of a term sheet.

On March 13, 2026, Plaintiff filed his motion for class certification and accompanying expert report.

Later on March 13, 2026, the Settling Parties memorialized their agreement to the Mediator's proposal in a term sheet (the "Term Sheet"), subject to the execution of a customary "long form" stipulation and agreement of settlement and related papers.

On March 17, 2026, the Settling Parties filed a joint unopposed motion to stay proceedings pending settlement approval. The Court granted the motion on March 18, 2026.

2. Plaintiff's Assessment of the Claims and Benefits of Settlement

Plaintiff believes that the claims asserted in the Action, as reflected in evidence developed to date, have merit and support their claims. Additionally, Lead Counsel has researched the applicable law and believes that any defenses the Defendants raise can be refuted.

Nonetheless, Plaintiff and Lead Counsel recognize the expense, length, and inherent potential risk of continued prosecution of the Action against Defendants through completion of discovery, summary judgment, trial, and any subsequent appeals.

Plaintiff and Lead Counsel believe that the Settlement (defined *infra*) set forth in this Stipulation confers substantial benefits upon the Settlement Class, is fair, reasonable, adequate, and in the best interests of the Settlement Class.

3. Defendants' Denials of Wrongdoing

All Defendants have denied and continue to deny all allegations of fault, liability, wrongdoing, or damages against them. Defendants maintain that their conduct was at all times proper and in compliance with applicable provisions of law. Defendants also have denied, and continue to deny, that they made any material misstatement or omission or engaged in any fraudulent schemes; that the price of Hertz common stock was artificially inflated during the Settlement Class Period; that any Settlement Class Member, including Plaintiff, suffered any damages; or that any Settlement Class Member, including Plaintiff, was harmed by any conduct alleged in the Action or that could have been alleged therein. Defendants also have denied, and continue to deny, that any of the Defendants, or any other agent of Hertz, acted with the requisite intent to commit a violation of the federal securities laws. Defendants maintain that they have meritorious defenses to all claims alleged in the Action.

As set forth below, neither the Settlement nor any of the terms of this Stipulation shall be construed or deemed to be evidence of or constitute an admission, concession, or finding with respect to any claim or allegation in the Action, or any claim of any fault, negligence, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Each Defendant reserves all defenses to any claims that may be filed by anyone, including any individual or entity that has sought, or seeks, exclusion from the Settlement Class.

Nonetheless, Defendants are entering into this Stipulation and the Settlement solely to eliminate the uncertainty, distraction, disruption, burden, risk, and expense of further litigation. Defendants have determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in this Stipulation.

II. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiff, the Settlement Class, and each of them, and Defendants, and each of them, by and through their respective undersigned counsel or attorneys of record that, subject to approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Settling Parties from the Settlement set forth herein, the Action and the Releasing Plaintiff's Parties' Claims shall be fully, finally, and forever compromised, settled, and released, and the Action shall be dismissed with prejudice, as to all Settling Parties, upon and subject to the terms and conditions of this Stipulation.

1. Definitions

As used in this Stipulation, the following terms have the meanings specified below:

1.0. "Action" means *Doller v. Hertz Global Holdings, Inc.*, *et al.*, No. 2:24-cv-00513-KCD-KRH, pending in the United States District Court for the Middle District of Florida before the Honorable Kyle C. Dudek.

1.1. "Authorized Claimant" means any member of the Settlement Class who is a Claimant (as defined in ¶ 1.3) and whose claim for recovery has been allowed pursuant to the terms of this Stipulation.

1.2. "Bar Date" means the date of the Final Approval Hearing.

1.3. "Claimant" means any Settlement Class Member (as defined in ¶ 1.35) who files a valid Proof of Claim with the Claims Administrator in such form and manner, and within such time, as the Court shall prescribe.

1.4. "Claims Administrator" means Angeion Group, LLC, the firm retained by Plaintiff and Lead Counsel, subject to approval of the Court, to provide all notices approved by the Court to potential Class Members and to administer the Settlement.

1.5. "Court" means the United States District Court for the Middle District of Florida, Fort Myers Division.

1.6. "Defendants" means collectively Hertz Global Holdings, Inc., Stephen M. Scherr, and Alexandra Brooks. Defendants Stephen M. Scherr and Alexandra Brooks are collectively the "Individual Defendants."

1.7. "Defendants' Counsel" means the law firms Davis Polk & Wardwell LLP, Faegre Drinker Biddle & Reath LLP, and Foley & Lardner LLP.

1.8. "Effective Date" means the first date by which all of the events and conditions specified in ¶ 11.0 of this Stipulation have been met and have occurred.

1.9. "Escrow Account" means the segregated, interest-bearing escrow account established and maintained by the Escrow Agent, controlled by Lead Counsel,

wherein the Settlement Amount shall be deposited and held for the benefit of the Settlement Class and subject to the authority of the Court.

1.10. "Escrow Agent" means Esquire Bank.

1.11. "Exchange Act" means the Securities Exchange Act of 1934, as amended, 15 U.S.C. § 78a *et seq*.

1.12. "Final" means when the last of the following with respect to the Judgment approving the Stipulation, or a judgment substantially in the form of Exhibit F attached hereto, shall occur such that the Judgment represents a final and binding determination of all issues within its scope and has not been reversed, vacated, or modified in any way and is no longer subject to appellate review: (i) the expiration of the time to file any motion to alter or amend the Judgment under Federal Rule of Civil Procedure 59(e) without any such motion having been filed; (ii) the expiration of the time to appeal from the Judgment without any such appeal having been filed; and (iii) if a motion to alter or amend is filed or if an appeal is filed, immediately after the determination of that motion or appeal so that the Judgment is no longer subject to any further judicial review or appeal whatsoever, whether by reason of affirmance by a court of last resort, lapse of time, voluntary dismissal of appeal, or otherwise, and in such a manner as to permit the consummation of the Settlement substantially in accordance with the terms and conditions of the Stipulation. For purposes of this paragraph, an "appeal" shall include any motion for reconsideration, petition for rehearing, petition for rehearing *en banc*, or petition for a writ of certiorari or other writ

that may be filed in connection with the approval or disapproval of this Settlement, but shall not include any appeal which concerns only the issue of Plaintiff's Counsel's attorneys' fees and expenses, awards to Lead Plaintiff, the Plan of Allocation of the Settlement Amount, or the procedures for determining recognized claims by Authorized Claimants.

1.13. "Hertz" or "the Company" means Hertz Global Holdings, Inc.

1.14. "Judgment" means the proposed order and final judgment to be entered by the Court approving the Settlement, substantially in the form attached hereto as Exhibit F or in such other form as may be approved in writing by all of the Settling Parties acting by and through their respective counsel of record in the Action.

1.15. "Lead Counsel" means Levi & Korsinsky, LLP.

1.16. "Lead Plaintiff" means Robert Stephens.

1.17. "Notice" means, collectively: (i) the Notice of Pendency and Proposed Settlement of Class Action, Motion for Attorneys' Fees and Expenses, and Final Approval Hearing ("Longform Notice"); (ii) the Publication Notice; and (iii) the Postcard Notice, which are to be made available to Settlement Class Members substantially in the form attached hereto as Exhibits B, C, and D, respectively.

1.18. "Notice and Administration Expenses" means the costs, fees, and expenses incurred in connection with providing notice to the Settlement Class and the administration of the Settlement, including but not limited to: (i) providing notice of the proposed Settlement by email where practicable, mail, publication, and other

means to Settlement Class Members; (ii) locating Settlement Class Members; (iii) communicating with Persons regarding the proposed Settlement and claims administration process and assisting with the submission of claims in this Action; (iv) receiving, reviewing, and processing Proof of Claim forms and applying the Plan of Allocation thereto; (v) paying any escrow fees related to the Escrow Account and investment of the Settlement Fund, or Taxes and Tax Expenses; and (vi) distributing the proceeds of the Settlement or otherwise administering the Settlement. For avoidance of doubt, all Notice and Administration Expenses shall be paid out of the Settlement Fund pursuant to the terms of this Stipulation, and Defendants shall have no liability or obligation to fund any Notice and Administration Expenses outside of or in addition to the Settlement Amount that will be deposited in the Settlement Fund.

1.19. "Person(s)" means an individual, corporation (including all divisions and subsidiaries), general or limited partnership, limited liability company, association, joint stock company, joint venture, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assigns.

1.20. "Plaintiff" means Lead Plaintiff Robert Stephens.

1.21. "Plaintiff's Counsel" means Lead Counsel as well as Cullin O'Brien Law, P.A.

1.22. "Plan of Allocation" means a plan or formula for allocating the Net Settlement Fund to Authorized Claimants which, subject to the approval of the Court, shall be substantially in the form described in the Longform Notice. Any Plan of Allocation is not part of this Stipulation, and Defendants shall have no responsibility or liability with respect thereto.

1.23. "Postcard Notice" means the postcard notice which, subject to Court approval, shall be sent to Settlement Class Members substantially in the form attached hereto as Exhibit D and which shall contain information relating to, among other things, how to access the Longform Notice and the Stipulation, and how to file a Proof of Claim.

1.24. "Preliminary Approval Order" means the proposed Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement which, subject to Court approval, shall be substantially in the form set forth in Exhibit A hereto.

1.25. "Proof of Claim" or "Claim Form" means the Proof of Claim and Release Form which, subject to Court approval, is to be submitted by Claimants, substantially in the form attached as Exhibit E.

1.26. "Publication Notice" means the Summary Notice of Pendency and Proposed Settlement of Class Action, Motion for Attorneys' Fees and Expenses, and Final Approval Hearing thereon to be published on a national business internet newswire, substantially in the form attached as Exhibit C.

1.27. "Released Parties" means the Released Defendants' Parties, and the Released Plaintiff's Parties.

(i) "Released Defendants' Parties" shall mean (i) each Defendant; (ii) Defendants' directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; (iii) the family members of the Individual Defendants; (iv) direct or indirect parent entities, direct and indirect subsidiaries, related entities, and all affiliates of the Company; (v) any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant and/or his or her family members; (vi) for any of the persons or entities listed in parts (i) through (v), as applicable, their respective past, present, and future partners, general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, underwriters, insurers, reinsurers, investigators, indemnitors, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, estates, and any controlling person thereof; and (vii) any entity in which a Defendant has a controlling interest; all in their capacities as such.

(ii) "Released Plaintiff's Parties" means (i) Lead Plaintiff, all Settlement Class members, any other plaintiffs in the Action, and Plaintiff's Counsel, and (ii) each of their respective immediate family members, and their respective past, present, and future partners, general partners, limited partners, principals,

shareholders, joint venturers, members, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, insurers, investigators, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, all in their capacities as such.

1.28. "Released Claims" means Releasing Defendants' Parties' Claims and Releasing Plaintiff's Parties' Claims.

(i) "Releasing Defendants' Parties' Claims" means all of Defendants' claims and causes of action against Released Plaintiff's Parties of every nature and description, whether known or unknown claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Releasing Defendants' Parties' Claims shall not include (i) any claims relating to the enforcement of the settlement; or (ii) any claims, demands, rights, or causes of action and liabilities: (a) between or among Defendants; or (b) between Defendants and their insurers.

(ii) "Releasing Plaintiff's Parties' Claims" means all claims (including "Unknown Claims" as defined in ¶ 1.41), actions, causes of action, demands, losses, rights, duties, obligations, debts, sums of money, suits, contracts, agreements, judgments, matters, issues, promises, damages, and liabilities of every nature and description, whether known or unknown, whether arising under federal, state,

common, foreign or other applicable law, rule, or regulation that Lead Plaintiff, any other member of the Settlement Class, or any other Releasing Plaintiff's Party: (i) asserted in the Complaint, or (ii) were asserted, could have been asserted, now could be asserted, or in the future could be, can be, or might be asserted in any forum that arise out of, are based on, or relate in any way, directly or indirectly, to any of the allegations, acts, transactions, facts, events, matters, occurrences, representations, or omissions involved, set forth, alleged or referred to, in the Action, or which could have been alleged in the Action, and which arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase, acquisition, or sale of Hertz common stock by any members of the Settlement Class during the Settlement Class Period. Releasing Plaintiff's Parties' Claims shall not include (i) any claims relating to the enforcement of the Settlement; (ii) any claims of any person or entity who or which submits a request for exclusion ("Request for Exclusion"), as defined at ¶ 6.0, *infra*, from the Settlement Class that is accepted by the Court; and (iii) all claims purportedly asserted on behalf of the Company in *Roy v. Scherr*, 2:24-cv-744 (M.D. Fla. Aug. 14, 2024); *Cascia v. Farmer*, 2023-0520-KSJM (Del. Ch. May 11, 2023); *McIntosh v. Keizer*, 2018-0386-CDW (Del. Ch. May 30, 2018); or any other such derivative case pending at the time the Term Sheet was executed.

1.29. "Releasing Defendants' Parties" means Defendants, together with their successors, predecessors, assigns, executors, heirs, administrators, representatives, attorneys, and agents, in their capacities as such.

1.30. "Releasing Plaintiff's Parties" means Lead Plaintiff and the other members of the Settlement Class, together with their successors, predecessors, assigns, executors, heirs, administrators, representatives, attorneys, and agents, in their capacities as such, and any person or entity which is or was related to or affiliated with any Releasing Plaintiff's Party or in which any Releasing Plaintiff's Party has a controlling interest, and each of their immediate family members, heirs, representatives, administrators, executors, trustees, successors, assigns, devisees, legatees, and estates.

1.31. "Settled Claims" means all of the Releasing Plaintiff's Parties' Claims and the Releasing Defendants' Parties' Claims.

1.32. "Settlement" means the settlement and resolution of the Action contemplated by this Stipulation.

1.33. "Settlement Amount" means ten million U.S. dollars ($10,000,000.00) to be paid by wire transfer(s) or check(s) to the Escrow Agent.

1.34. "Settlement Class" means all Persons and entities, other than Defendants, who purchased or otherwise acquired common stock of Hertz between January 6, 2023 and April 24, 2024, inclusive (the "Settlement Class Period"), and allegedly were injured thereby. Excluded from the Settlement Class are: (a) Defendants; (b) members of the immediate families of Defendants; (c) the subsidiaries and affiliates of Defendants; (d) any person who is an officer, director, or controlling person of Hertz; (e) any entity in which any Defendant has a controlling interest; (f)

Defendants' directors' and officers' liability insurance carriers, and any affiliates or subsidiaries thereof; and (g) the legal representatives, heirs, successors, or assigns of any such excluded party. Also excluded from the Settlement Class are any Persons who timely and properly request to be excluded and whose Request for Exclusion from the Settlement Class is accepted by the Court.

1.35. "Settlement Class Member" means any person or entity that falls within the definition of the Settlement Class as set forth in ¶ 1.34.

1.36. "Settlement Class Period" means the period from January 6, 2023 through April 24, 2024, both dates inclusive.

1.37. "Settlement Fund" means an interest-bearing escrow account established by the Escrow Agent to receive the Settlement Amount.

1.38. "Settling Parties" means Plaintiff, on behalf of himself and the Settlement Class, and Defendants.

1.39. "Tax" or "Taxes" mean any and all taxes, fees, levies, duties, tariffs, imposts, and other charges of any kind (together with any and all interest, penalties, additions to tax, and additional amounts imposed with respect thereto) imposed by any governmental authority, including, but not limited to, any local, state, and federal taxes.

1.40. "Tax Expenses" means expenses and costs incurred in connection with the operation and implementation of the treatment in ¶ 2.8 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution

costs and expenses relating to filing (or failing to file), the returns described in ¶ 2.8(b), and/or costs incurred in connection with the taxation of the Settlement Fund, distributions, or other payments from the Escrow Account, or the filing of any federal, state, or local returns).

1.41. "Unknown Claims" shall collectively mean all claims, demands, rights, liabilities, and causes of action of every nature and description which Plaintiff, Defendants, or any Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties, including without limitation, those that, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Parties, or might have affected his, her, or its decision(s) (including the decision to not object) with respect to this Settlement. With respect to any and all Releasing Plaintiff's Parties' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiff and Defendants shall expressly waive, and each of the Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, any and all provisions, rights, and benefits of California Civil Code § 1542, and of any state or territory of the United States, or principle of common law or foreign law, that 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.

Plaintiff and Settlement Class Members may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Releasing Plaintiff's Parties' Claims, but Plaintiff shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Releasing Plaintiff's Parties' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. Plaintiff acknowledges, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

2. <u>The Settlement</u>

a. The Settlement Consideration

2.0. In full settlement of the claims asserted or which could have been asserted in the Action against Defendants and in consideration of the releases specified in

¶¶ 7.0–7.2, *infra*, all of which the Settling Parties agree are good and valuable consideration, Hertz shall pay, and/or cause to be paid by its insurers, the Settlement Amount into the Escrow Account within thirty (30) business days after the later of: (1) the Court's entry of an order preliminarily approving the Settlement; or (2) Lead Counsel's providing to Defendants' Counsel a Form W-9, wire transfer or electronic payment (ACH) instructions, and/or any requisite electronic payment authorization forms, and the name and telephone number of an individual who can verbally confirm wire instructions and verbal confirmation of same.

b. The Escrow Agent

2.1. The Settlement Amount shall be invested exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a U.S. Treasury Fund or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation ("FDIC") or (b) secured by instruments backed by the full faith and credit of the United States Government. Lead Counsel shall cause the Escrow Agent to reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. Defendants shall not bear any responsibility for, or liability related to, the investment of the Settlement Amount by the Escrow Agent.

c. Return of Funds in Certain Circumstances

2.2. At any time after entry of the Preliminary Approval Order, without further approval from Defendants or further order of the Court, Lead Counsel may cause up to $200,000 in Notice and Administration Expenses invoiced by the Claims Administrator to be paid from the Settlement Fund. Additional sums for this purpose prior to the Effective Date may be paid from the Settlement Fund upon agreement of the Settling Parties or order of the Court. Taxes, Tax Expenses, and fees related to the Escrow Account and investment of the Settlement Fund may be paid as incurred, without further approval of Defendants or further order of the Court. After the Effective Date, without approval of Defendants or further order of the Court, Notice and Administration Expenses may be paid from the Settlement Fund. Plaintiff agrees that, prior to the Effective Date, the Settlement Fund shall be used solely to fund reasonable out-of-pocket costs and expenses relating to the printing, mailing and publication of notices to Settlement Class Members as described in ¶ 9.2(ii), *infra*. In the event that this Settlement Agreement is terminated prior to the occurrence of the Effective Date, the Escrow Agent shall refund the remaining balance of the Settlement Fund, plus accrued interest, to Defendants. The Settlement is not a "claims made" settlement; there will be no reversion.

2.3. Payment of all Notice and Administrative Expenses shall be paid out of the Settlement Fund. In no event shall Plaintiff, Plaintiff's Counsel, or the Settlement Class be liable to Defendants for any Notice and Administrative Expenses.

d. Handling and Disbursement of Funds by the Escrow Agent

2.4. No monies will be disbursed from the Settlement Fund until after the Effective Date except:

(a) As provided in ¶ 2.2, regarding Notice and Administration Expenses, ¶ 2.8, regarding Taxes, and ¶¶ 10.0 and 10.1, regarding attorneys' fees and expenses; and

(b) To pay Taxes and Tax Expenses on the income earned by the Settlement Fund. Taxes and Tax Expenses shall be paid out of the Settlement Fund, shall be considered Notice and Administrative Expenses, and shall be timely paid by the Escrow Agent without prior order of the Court.

2.5. The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of Defendants' Counsel and Lead Counsel.

2.6. Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute such transactions on behalf of the Settlement Class as are consistent with the terms of this Stipulation.

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

e. Taxes

2.8. With respect to the Settlement Fund, Tax and Tax Expenses shall be treated as follows:

(a) The Settling Parties and the Escrow Agent agree to treat the Settlement Fund at all times as a "qualified settlement fund" within the meaning of Treasury Regulation § 1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 2.8, including the "relation-back election" (as defined in Treasury Regulation § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) The Claims Administrator shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including without limitation the returns described in Treasury Regulation § 1.468B-2(k)). Such returns (as well as the elections described in ¶ 2.8(a)) shall be consistent with this ¶ 2.8 and in all events shall reflect that all Taxes (including any estimated Taxes, interest, or penalties on the income earned) shall be paid out of the Settlement Fund.

(c) All Taxes (including any estimated Taxes, interest, or penalties) arising with respect to the income earned by the Settlement Fund, and all Tax Expenses, shall be paid out of the Settlement Fund.

2.9. Defendants, Defendants' Counsel, Plaintiff, and Plaintiff's Counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. Taxes and Tax Expenses shall be treated as, and considered to be a cost of administration of, the Settlement and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Settlement Class Members is being given or will be given by the Settling Parties or their counsel, nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Settlement Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Settlement Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each Settlement Class Member.

2.10. The Escrow Agent shall indemnify and hold each of the Defendants, Defendants' Counsel, Plaintiff, and Plaintiff's Counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification).

2.11. The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation §1.468B-2(l)(2)). Neither Defendants, Defendants' Counsel, Plaintiff, nor Plaintiff's Counsel are responsible therefor, nor shall they have any liability with respect thereto.

2.12. The Settling Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of ¶ 2.8. Defendants' Counsel agrees to promptly provide the Escrow Agent with the statement described in Treasury Regulation § 1.468B-3(e).

f. Termination of Settlement

2.13. The Defendants shall, acting collectively, have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so to all other Settling Parties within fifteen (15) calendar days of: (a) the Court's denial of Lead Plaintiff's motion for preliminary approval of the Settlement in any material respect as to the Defendants without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part of it without leave to amend and resubmit; (c) the Court's declining to enter an order and Final Judgment in any material respect as to the Defendants without leave to amend and resubmit; or (d) the date upon which the order and Final Judgment is modified or reversed in any material

respect by the Court of Appeals or the Supreme Court. Any decision with respect to any Fee and Expense Application (defined ¶ 10.0 *infra*), or with respect to any Plan of Allocation, shall not be considered material to this Stipulation and shall not be grounds for termination. In the event that this Stipulation is terminated, the Settlement Amount, less any Notice and Administration Expenses actually incurred or due and owing, shall be refunded by check or wire transfer to the Person(s) or entities that made payment into the Escrow Account within thirty (30) calendar days of termination in accordance with the instructions to be provided by Defendants' Counsel.

2.14. Plaintiff shall have the right to terminate the Settlement and this Stipulation, by providing written notice of his election to do so to all other Settling Parties within fifteen (15) calendar days of: (a) the Court's denial of Plaintiff's motion for preliminary approval of the Settlement in any material respect as to the Defendants without leave to amend and resubmit; (b) the Court's refusal to approve this Stipulation or any material part of it without leave to amend and resubmit; (c) the Court's declining to enter an order and Final Judgment in any material respect as to the Defendants without leave to amend and resubmit; (d) the Defendants' failure to timely make full payment of the Settlement Amount into the Escrow Account in accordance with ¶ 2.0 of this Stipulation; or (e) the date upon which the order and Final Judgment is modified or reversed in any material respect by the Court of Appeals or the Supreme Court. Any decision with respect to any Fee and Expense Application,

or with respect to any Plan of Allocation, shall not be considered material to this Stipulation and shall not be grounds for termination.

2.15. If, prior to the Final Approval Hearing (defined ¶ 5.0, *infra*), any Persons who otherwise would be members of the Settlement Class have timely and validly filed Request(s) for Exclusion from the Settlement Class in accordance with the provisions of the Preliminary Approval Order and the notice given pursuant thereto (*see* ¶ 6.0, *infra*), have not revoked their Request(s) for Exclusion prior to the Final Approval Hearing, and such Persons in the aggregate purchased or otherwise acquired a portion of shares of Hertz common stock during the Settlement Class Period in an amount greater than the sum specified in a separate "Supplemental Agreement" between the Settling Parties and as determined by the Plan of Allocation, Defendants, in their sole discretion, shall have the option to terminate this Stipulation in accordance with the procedures set forth in the Supplemental Agreement. The Supplemental Agreement shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until a dispute among the Settling Parties concerning its interpretation or application arises. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, Plaintiff and the Defendants will undertake to have the Supplemental Agreement submitted to the Court *in camera.* Defendants may provide a redacted version of the Supplemental Agreement for Class Action Fairness

Act of 2005 ("CAFA"), 28 U.S.C. §1715 *et seq.*, notice purposes. Copies of all Requests for Exclusion received and copies of all written revocations of Requests for Exclusion received shall be sent to counsel for the Settling Parties within a reasonable time of receipt by the Claims Administrator, but in no event later than five (5) calendar days from the Claims Administrator's receipt thereof, and in any event, copies of all timely Requests for Exclusion shall be provided to Defendants' Counsel and Lead Counsel not less than fourteen (14) calendar days prior to the Final Approval Hearing.

(a) As set forth in CAFA, Defendants shall timely serve a CAFA notice within ten (10) calendar days of the filing of this Stipulation with the Court. Defendants shall be responsible only for the costs of service of the CAFA notice.

2.16. If (i) Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Plaintiff exercises his right to terminate this Settlement as provided in this Stipulation; (iii) the Court disapproves the Settlement as to Defendants; or (iv) the Effective Date as to the Settlement otherwise fails to occur with respect to Defendants, then:

(a) The Settlement and this Stipulation (except Section 11 and the paragraphs of this Stipulation specified in ¶ 11.5) shall be canceled and terminated without prejudice with respect to the Settling Parties to whom the termination of the Settlement applies and only those parties, and this Stipulation shall be null and void

and shall have no further force or effect with respect to these parties and only those parties;

(b) The Settlement Amount including any interest accrued thereon, less expenses actually incurred or due and owing for the Notice and Administration Expenses pursuant to ¶ 2.2 above, shall be refunded by check or wire transfer to the Person(s) or entities that made payment into the Escrow Account within thirty (30) calendar days in accordance with the instructions to be provided by Defendants' counsel;

(c) The parties to whom the termination of Settlement applies and only those parties shall revert to their respective positions, without prejudice, in the Action immediately prior to the execution of the March 13, 2026 Term Sheet.

3. Class Certification

3.0. The Settling Parties hereby stipulate to certification of the Settlement Class, pursuant to Rule 23(a) and Rule 23(b)(3) of the Federal Rules of Civil Procedure, solely for purposes of this Settlement. The certification of the Settlement Class shall be binding only with respect to the Settlement and only if the Judgment becomes Final.

3.1 The Parties' agreement as to certification of the Settlement Class is solely for purposes of effectuating a settlement and for no other purpose. Defendants retain all of their objections, arguments, and defenses with respect to class certification, and

reserve all rights to contest class certification, if the Settlement set forth in this Stipulation does not receive the Court's final approval, if the Court's approval is reversed or vacated on appeal, if this Stipulation is terminated as provided herein, or if the Settlement set forth in this Settlement Agreement otherwise fails to become effective. This Stipulation or any other settlement-related statement may not be cited regarding class certification or in support of an argument for certifying a class for any purpose related to this or any other proceeding.

4. Preliminary Approval Order

4.0. Within fifteen (15) calendar days of the date of this Stipulation, Plaintiff will endeavor in good faith to submit this Stipulation together with its Exhibits to the Court and shall request entry of a Preliminary Approval Order (substantially in the form of Exhibit A) that will, *inter alia,* grant preliminary approval to the Settlement; certify the Settlement Class for settlement purposes only; and authorize Notice to the Settlement Class substantially in the form of Exhibits B, C, and D attached hereto, along with provision of a Proof of Claim form substantially in the form of Exhibit E attached hereto.

(a) The Notice shall describe the Settlement; the proposed Plan of Allocation; the requests for awards of attorneys' fees and expenses and Plaintiff Compensatory Award (consistent with ¶¶ 10.0 and 10.5); the date of the Final Approval Hearing; Settlement Class Members' rights to opt out, object, or otherwise

be heard with regard to these matters; and Settlement Class Members' opportunity to file claims upon the Settlement Fund.

4.1 No later than seven (7) calendar days after the entry of the Preliminary Approval Order, Hertz shall provide, at its own cost, a list of Hertz common shareholders of record during the Settlement Class Period, in electronic format, such as Excel, to the extent such information is reasonably available from Hertz's transfer agent.

4.2 The Stipulation, Notice, Proof of Claim form, and all papers submitted in support thereof shall be posted on a website to be maintained by the Claims Administrator.

5. <u>The Final Hearing/Objections</u>

5.0. Following provision of Notice to the Settlement Class Members, the Court shall hold a hearing (the "Final Approval Hearing") to consider whether to approve the Settlement; to approve the Plan of Allocation; and to award attorneys' fees and expenses and a Plaintiff Compensatory Award.

5.1. Plaintiff's Counsel shall submit papers in support of the foregoing matters no later than thirty-five (35) calendar days prior to the Final Approval Hearing.

5.2. Any Settlement Class Member who wishes to object to the fairness, reasonableness, or adequacy of the matters set forth in ¶¶ 2.0–10.5 must both effect service on Lead Counsel and Defendants' Counsel and file with the Court no later

than twenty-one (21) calendar days before the Final Approval Hearing its objection in the manner set forth in ¶¶ 5.2–5.3, *infra*; provided however, that a Settlement Class Member who submits a Request for Exclusion shall not be able to submit an objection.

5.3. The statement of objection of the Settlement Class Member must be personally signed by the Settlement Class Member (or authorized representative), and shall state (i) whether the Person making the objection is a Settlement Class Member, (ii) which part of this Stipulation the Settlement Class Member objects to and (iii) the specific reason(s), if any, for each such objection made by the Settlement Class Member, including any legal support the Settlement Class Member wishes to bring to the Court's attention and any evidence the Settlement Class Member wishes to introduce in support of such objection. Such Settlement Class Member shall also provide documentation sufficient to establish the amount of publicly traded Hertz common stock purchased (or otherwise acquired) and sold during the Settlement Class Period, and the prices and dates of each transaction. Failure to provide such information and documentation shall be grounds to void the objection.

5.4. Any Settlement Class Member who fails to comply with any of the provisions of the Proof of Claim (subject to Court approval, substantially in the form attached hereto as Exhibit E) shall waive and forfeit any and all rights he, she, or it may otherwise have to appear separately at the Final Approval Hearing and/or to

object to this Stipulation, and shall be bound by all the terms of this Stipulation, and by all proceedings, orders, and judgments in the Action.

5.5. Any objector shall be subject to the jurisdiction of the Court and may be deposed by any Party.

5.6. All papers in opposition to any objections, and in further support of the matters to be considered at the Final Approval Hearing, shall be filed no later than seven (7) calendar days before the Final Approval Hearing.

5.7. At the Final Approval Hearing, the Settling Parties shall request that the Court enter a Judgment substantially in the form attached to this Agreement as Exhibit F.

6. Requests for Exclusion

6.0. Any Person falling within the definition of the Settlement Class may be excluded from the Settlement Class by submitting to the Claims Administrator a Request for Exclusion, which complies with the requirements set forth in the Preliminary Approval Order, substantially in the form of Exhibit A attached hereto, and is postmarked no later than twenty-one (21) calendar days before the Final Approval Hearing. All Persons who submit valid and timely Requests for Exclusion shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment. However, a Settlement Class Member may submit a written revocation of a Request

for Exclusion up until two (2) days prior to the date of the Final Approval Hearing and receive payments pursuant to this Stipulation and Settlement provided the Settlement Class Member also submits a valid Proof of Claim, as set forth in ¶ 9.3(i), below, prior to the Bar Date. Plaintiff, Plaintiff's Counsel, Defendants, and Defendants' Counsel shall take no action to encourage opt-outs or advise potential Settlement Class Members to opt out of the Settlement Class or Settlement.

7. Releases

7.0. The obligations incurred pursuant to this Stipulation shall be a full and final disposition of the Action, any and all Releasing Plaintiff's Parties' Claims, and any and all Releasing Defendants' Parties' Claims, as against all Released Parties. Upon the Effective Date, this Stipulation shall operate conclusively as an *estoppel*, *res judicata*, bar, full defense, and any other theory of claim preclusion or issue preclusion or similar defense, argument, or counterclaim in the event, and to the extent, of any claim, demand, action, or proceeding brought by any Releasing Plaintiff's Parties against any of Defendants' Released Parties with respect to Releasing Plaintiff's Parties' Claims, or brought by any Releasing Defendants' Parties against any of the Released Plaintiff's Parties with respect to any Releasing Defendants' Parties' Claims.

7.1. Upon the Effective Date, Plaintiff, on behalf of himself and Releasing Plaintiff's Parties, shall be deemed to have, and by operation of the Judgment shall have, to the fullest extent permitted by law, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and

every one of the Releasing Plaintiff's Parties' Claims (including, without limitation, Unknown Claims) against each and every one of the Released Defendants' Parties, whether or not any individual Settlement Class Member executes and delivers the Proof of Claim, and shall be deemed to have covenanted not to sue any Released Defendants' Parties on the basis of any Releasing Plaintiff's Parties' Claims or, unless compelled by operation of law, to assist any Person in commencing or maintaining any suit relating to any Releasing Plaintiff's Parties' Claim against any Released Defendant's Parties. The foregoing release is given regardless of whether Lead Plaintiff or any Settlement Class Member has: (a) executed and delivered a Proof of Claim; (b) received the Notice; (c) participated in the Settlement Fund; (d) filed an objection to the Settlement, the proposed Plan of Allocation, or any application by Plaintiff's Counsel for attorneys' fees and expenses; or (e) had their claims approved or allowed. Nothing contained herein shall bar any action or claim to enforce the terms of this Stipulation or the Judgment.

7.2. Upon the Effective Date, Defendants, on behalf of themselves and Releasing Defendants' Parties shall be deemed to have, and by operation of the Judgment shall have, to the fullest extent permitted by the law, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, and discharged each and every one of Releasing Defendants' Parties' Claims (including, without limitation, Unknown Claims) against Plaintiff and any and all Released Plaintiff's Parties, and shall be deemed to have covenanted not to sue any Released Plaintiff's

Parties on the basis of the Releasing Defendants' Parties' Claims against any of the Released Plaintiff's Parties or, unless compelled by operation of law, to assist any Person in commencing or maintaining any suit relating to any Releasing Defendants' Parties' Claim against any Released Plaintiff's Parties. This release shall not apply to any person or entity who or which submits a Request for Exclusion that is accepted by the Court. Nothing contained herein shall bar any action or claim to enforce the terms of this Stipulation or the Judgment.

8. Proof of Claims

8.0. Only those Settlement Class Members filing valid and timely Proof of Claim forms shall be entitled to participate in the Settlement and receive a distribution from the Settlement Fund. The Proof of Claim to be executed by Settlement Class Members shall release all Releasing Plaintiff's Parties' Claims against the Released Parties, and, subject to Court approval, shall be substantially in the form contained in Exhibit E attached hereto.

8.1. All Settlement Class Members not submitting valid and timely Requests for Exclusion shall be bound by the releases described in ¶ 7.1, whether or not they submit a valid and timely Proof of Claim.

9. Administration and Calculation of Claims, Final Awards, and Supervision and Distribution of the Settlement Fund

9.0. The Claims Administrator shall administer and calculate the claims submitted by Settlement Class Members and shall oversee distribution of the Net

Settlement Fund (defined at ¶ 9.2(v), *infra*) to Authorized Claimants. The distribution checks will be drawn upon the Settlement Fund.

9.1. Defendants shall have no responsibility or liability for the allocation of the Settlement Fund among the Settlement Class Members or the allocation of any awards of Plaintiff's attorneys' fees and expenses. Any such awards shall be paid solely by the Settlement Fund.

9.2. The Settlement Fund shall be applied as follows:

(i) To pay the Taxes and Tax Expenses;

(ii) To pay all Notice and Administration Expenses;

(iii) To pay Plaintiff's Counsel's attorneys' fees and expenses, with interest thereon, as provided in ¶ 10.1 (the "Fee and Expense Award"), to the extent allowed by the Court;

(iv) To pay a Plaintiff Compensatory Award as provided in ¶ 10.5, to the extent authorized by the Court; and

(v) Upon Court approval, to distribute the balance of the Settlement Fund, that is, the total Settlement Fund less the items set forth in ¶¶ 9.2(i)–9.2(iv) (the "Net Settlement Fund"), to the Authorized Claimants as allowed by this Stipulation, the Plan of Allocation, and the Court.

9.3. Upon the entry of the Judgment and thereafter, subject to ¶ 2.4 and in accordance with the terms of the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants subject to and in accordance with the following:

(i) Each Settlement Class Member claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form of Exhibit E hereto, signed under penalty of perjury and supported by such documents as specified in the Proof of Claim or such other documents or proof, as are reasonably available to the Authorized Claimant, as Lead Counsel, in their discretion, may deem acceptable, such that it is received (if submitted online) or postmarked (if mailed) no later than fifty-eight (58) days from mailing of the Notice;

(ii) Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a Proof of Claim by the Bar Date, or such other period as may be ordered by the Court, or otherwise allowed, or who file a Proof of Claim that is rejected, shall be forever barred from receiving any payments pursuant to this Stipulation and Settlement, but will in all other respects be subject to and bound by the provisions of this Stipulation, the releases contained herein, and the Judgment

and will be barred and enjoined from bringing any action against the Released Parties concerning the Settled Claims.

9.4. No Person shall have any claim against Plaintiff, Plaintiff's Counsel, Defendants, Defendants' Counsel, the Claims Administrator, the Escrow Agent or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

9.5. The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with a Plan of Allocation to be described in the Longform Notice and approved by the Court. However, if there is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator under the supervision of Lead Counsel shall, if feasible and economical after payment of Notice and Administration Expenses, Taxes, and any awards approved by the Court, reallocate such balance among Authorized Claimants in an equitable and economic fashion. Such additional distributions shall be repeated every six months until the balance remaining in the Net Settlement Fund is reduced to a *de minimis* level such that, in the reasonable judgment of Lead Counsel, it no longer makes economic sense, considering costs of distribution, to attempt to make further distributions.

9.6. This is not a "claims made" settlement and, if all conditions of the Stipulation are satisfied and the Settlement becomes Final, no portion of the Settlement Fund will be returned to the Defendants or their insurance carriers. If any portion of the Net Settlement Fund remains following distribution pursuant to the Plan of Allocation and is of such an amount that in the discretion of Lead Counsel it is not cost effective or efficient to redistribute the amount to the Settlement Class, then such remaining funds, after payment of any further Notice and Administration Expenses and Taxes, shall be donated *cy pres* to a non-profit charitable organization(s) selected by Lead Counsel and approved by the Court.

9.7. Defendants and their corresponding Released Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith.

9.8. It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Net Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation, and any order or proceeding relating to the Plan of Allocation shall

not operate to terminate or cancel this Stipulation or affect the finality of the Court's Judgment approving this Stipulation and the Settlement set forth therein, or any other orders entered pursuant to this Stipulation.

10. Attorneys' Fees and Expenses

10.0. Lead Counsel may submit an application or applications (the "Fee and Expense Application") for payments to Plaintiff's Counsel from the Settlement Fund for: (a) an award of attorneys' fees; plus (b) reimbursement of actual costs and expenses, including experts or consultants, incurred in connection with prosecuting the Action plus any interest on such attorneys' fees and expenses at the same rate and for the same periods as earned by the Settlement Fund (until paid) as may be awarded by the Court. Lead Counsel reserves the right to make additional applications for fees and expenses incurred, if necessary. Lead Counsel will not seek fees in excess of one-third of the Settlement Amount ($3,333,333) plus interest.

10.1. The attorneys' fees and expenses, including the fees and expenses of experts and consultants, as awarded by the Court, shall be payable to Lead Counsel from the Settlement Fund, as ordered, immediately following the entry of the Court's order awarding such fees and expenses notwithstanding any objections to the Settlement or award of such fees and expenses. However, Lead Counsel may refund to the Settlement Fund under certain circumstances:

(a) Lead Counsel agrees to refund to the Settlement Fund any award of attorney's fees and expenses by the Court paid to Plaintiff's Counsel in the event the Court's Fee and Expense Award is reduced or reversed on appeal. Payment of some or all of the Fee and Expense Award shall be made by Lead Counsel into the Settlement Fund within thirty (30) calendar days of a Final order by the Court of Appeals or the Supreme Court directing such reduction or reversal, and shall be distributed by the Escrow Agent to the Settlement Class pursuant to the manner directed in the Final order.

(b) Lead Counsel further agrees to refund to the Settlement Fund any award of attorney's fees and expenses by the Court paid to Plaintiff's Counsel in the event that this Settlement does not become Final; in such situation, payment of all of the Fee and Expense Award shall be made by Lead Counsel into the Settlement Fund within thirty (30) calendar days thereof, and shall thereafter be distributed by the Escrow Agent pursuant to the terms of ¶ 11.4.

10.2. The procedure for and allowance or disallowance by the Court of any application by Lead Counsel for attorneys' fees and expenses, including the fees and expenses of experts and consultants, to be paid out of the Settlement Fund, are not part of the Settlement set forth in this Stipulation and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation, and any order or proceedings

relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate, or cancel this Stipulation, or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Action.

10.3. Defendants and Released Defendants' Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment to Lead Counsel or any other Plaintiff's Counsel and/or any other Person who receives payment from the Settlement Fund.

10.4. Defendants and Released Defendants' Parties shall have no responsibility for, and no liability whatsoever with respect to, the allocation among Lead Counsel and/or any other Person who may assert some claim thereto, of any Fee and Expense Award that the Court may make in the Action.

10.5. Lead Counsel may submit an application to the Court to authorize the payment of an award ("Plaintiff Compensatory Award") from the Settlement Fund for the time and expenses expended by Plaintiff in assisting Lead Counsel in the litigation of this Action. Subject to the payment terms in ¶ 9.2(i)–(iv), payment for any Plaintiff Compensatory Award payable in cash shall be payable to Plaintiff immediately upon the Effective Date.

11. Effect of Disapproval, Cancellation, or Termination

11.0. The Effective Date of the Stipulation shall be conditioned upon the occurrence of all or mutual waiver of one or all of the following events:

(a) Execution of the Stipulation and such other documents as may be required to obtain final Court approval of the Stipulation in a form satisfactory to the Parties;

(b) The Court's entry of the Preliminary Approval Order, which shall be in all material respects substantially in the form set forth in Exhibit A annexed hereto;

(c) The deposit of the Settlement Amount into an escrow account, as set forth in ¶ 2.0, *supra*;

(d) Defendants not exercising their option to terminate the Settlement; and

(e) The Court's entry of a Judgment, or a judgment substantially in the form of Exhibit F attached hereto, approving the Stipulation and dismissing with prejudice all claims asserted in the Complaint by Plaintiff (including all claims previously dismissed without prejudice by the Court), and the judgment has become Final, as defined in ¶ 1.12 hereof.

11.1. Any appeal or delay in (a) the approval of the Plan of Allocation, (b) the determination of any award of attorneys' fees and expenses, or (c) the granting of a

Plaintiff Compensatory Award, shall not affect, alter, or delay the occurrence of the Effective Date.

11.2. Upon the occurrence of the Effective Date, any and all interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation. The Settlement Fund shall be distributed in accordance with ¶ 9.2 hereof.

11.3. In the event that this Stipulation is not approved by the Court, or the Effective Date does not occur, then this Stipulation shall be canceled and terminated subject to this paragraph unless Lead Counsel and Defendants' Counsel mutually agree in writing to proceed with this Stipulation. None of the Settling Parties, or any of them, shall have any obligation whatsoever to proceed under any terms other than provided for and agreed herein. Without limitation of any Settling Party's other rights or remedies at law or in equity to enforce its rights against any other Settling Party that breaches its obligations under this Stipulation, no breach by any Settling Party of its obligations under this Stipulation shall permit any other Settling Party to terminate this Stipulation or, after the Effective Date, affect or impair the disposition of the Action or release of claims contemplated by ¶¶ 7.1–7.2.

11.4. Unless otherwise ordered by the Court, in the event the Stipulation is terminated, or is canceled, or shall not become effective for any reason, within thirty (30) calendar days after written notification of such event is sent by Defendants'

Counsel or Lead Counsel to the Escrow Agent, subject to the terms of ¶¶ 2.13–2.14 hereof, the Settlement Fund (including accrued interest), less any expenses and any costs which have either been properly disbursed pursuant to ¶ 2.4 hereof, or are determined to be chargeable to the Settlement Fund or the notice and administration of the Settlement pursuant to ¶ 9.2(ii) hereof, shall be refunded by the Escrow Agent to the Persons or entities that made payment into the Escrow Accounts, plus accrued interest, pursuant to written instructions from Defendants' Counsel. At the request of Defendants' Counsel, the Escrow Agent or its designee shall apply for any tax refund owed to the Settlement Fund and pay the proceeds, after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund, to the Persons or entities that made payment into the Escrow Accounts.

11.5. In the event the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the Settling Parties shall not forfeit or waive any factual or legal defense or contention in the Action and shall be restored to their respective positions in the Action as of March 13, 2026. In such event, the terms and provisions of the Stipulation, with the exception of ¶¶ 1.0–1.41, ¶ 2.2, ¶¶ 2.13–2.16, ¶ 10.1, ¶¶ 11.3–11.6, and ¶¶ 12.0, 12.3–12.4 hereof, shall have no further force and effect and shall not be used in this Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc.* No order of the Court or modification or

reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, expenses, and/or interest awarded by the Court to Lead Counsel shall constitute grounds for cancellation or termination of the Stipulation.

11.6. If the Effective Date does not occur, neither Plaintiff nor Plaintiff's Counsel shall have any obligation to repay any Notice and Administration Expenses actually and properly disbursed from the Settlement Fund. In addition, any Notice and Administration Expenses already incurred and properly chargeable to the Settlement Fund pursuant to this Stipulation at the time of such termination or cancellation, but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of the Stipulation prior to the balance being refunded.

12. Miscellaneous Provisions

12.0. This Stipulation, and all related documents, shall not be construed as or deemed to be evidence of (i) any presumption, any admission, or any concession on the part of any Defendant, or any of Released Defendants' Parties (as defined in ¶ 1.27(i)), with respect to any claim or any fact alleged by Plaintiff or any member of the Settlement Class, the validity of any claim that was or could have been asserted by Plaintiff or any member of the Settlement Class, or any deficiency with any defense that has been or could have been asserted by the Defendants in this Action or in any other litigation, or (ii) any liability, negligence, fault, wrongdoing, or damage whatsoever and of any kind of any of the Released Defendants' Parties or in any way referred to for any other reason as against any of the Released Defendants' Parties, in

any civil, criminal, or administrative action or proceeding. The Settling Parties, and each of them, shall not assert or pursue any action, claim, or rights that any party hereto violated any provision of Rule 11 of the Federal Rules of Civil Procedure. Further, the Settling Parties, and each of them, will not deny in any statement made to any media representative that the Action is being settled voluntarily after consultation with competent counsel. The Settling Parties, and each of them, and their respective counsel agree that the Action was resolved in good faith, following arm's length bargaining.

12.1. The Settling Parties (a) acknowledge that it is their intent to consummate this Stipulation; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Stipulation and to exercise their reasonable best efforts to accomplish the foregoing terms and conditions of this Stipulation. Lead Counsel and Defendants' Counsel agree to cooperate with one another in seeking Court approval of the Preliminary Approval Order, the Stipulation, and the Settlement, and to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval of the Settlement.

12.2. The Settling Parties intend this Stipulation to be a final and complete resolution of all disputes between them with respect to the Action, as well as any disputes which could have been raised in the Action by Plaintiff, the Settlement Class,

and Releasing Plaintiff's Parties, and each or any of them, against Defendants and Released Defendants' Parties, Defendants' Counsel, and each or any of them, on the one hand, and by Defendants and the family members, heirs, successors, or assigns of each of the Defendants, and each or any of them, against Plaintiff, the Settlement Class, Released Plaintiff's Parties, Plaintiff's Counsel, and each or any of them, on the other hand. Accordingly, the Settling Parties agree not to assert in any forum or, in any statement made to any media representative (whether or not for attribution), that the Action was brought by Plaintiff or defended by any the Defendants, or each or any of them, in bad faith or without a reasonable basis. The Judgment will contain a statement that during the course of the Action, the Settling Parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure. The Settling Parties further agree that the amount paid to the Settlement Fund and the other terms of the Settlement were negotiated at arm's length and in good faith by the Settling Parties, and reflects a settlement that was reached voluntarily after consultation with competent legal counsel.

12.3. Except as otherwise provided herein, all agreements made and orders entered during the course of the Action relating to the confidentiality of information shall survive this Stipulation. The Settling 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.

12.4. Whether or not the Effective Date occurs or this Stipulation is terminated, neither this Stipulation nor the Settlement contained herein, nor any act performed or document executed pursuant to or in furtherance of this Stipulation or the Settlement:

(i) may be construed, argued, deemed, or shall be used, offered, or received against Defendants or Released Defendants' Parties, or each or any of them, as any admission, concession, presumption, or evidence, with respect to: the validity of any Releasing Plaintiff's Parties' Claims, the truth of any fact alleged by Plaintiff, the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation brought by Releasing Plaintiff's Parties, any alleged wrongdoing, liability, negligence, fault, or damage of the Defendants and Released Defendants' Parties, or any of them, or any other reason as against any of the Released Defendants' Parties, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(ii) may be deemed, or shall be used, offered, or received against Plaintiff, the Settlement Class, Released Plaintiff's Parties, or each or any of them, as any admission, concession, or evidence of, the validity or invalidity of any of Releasing Defendants' Parties' Claims, the infirmity or strength of any claims raised in the

Action, the truth or falsity of any fact alleged by Defendants, or the availability or lack of availability of meritorious defenses to the claims raised in the Action.

(iii) may be offered or received against or to the prejudice of any Released Defendants' Party as evidence of any presumption, concession, or admission of any fault, misrepresentation, scheme, or omission with respect to any statement or written document attributed to, approved, or made by any Released Defendants' Party, or against Lead Plaintiff or any Member of the Settlement Class as evidence of any infirmity in the claims of Lead Plaintiff and the Settlement Class.

12.5. If this Stipulation is approved by the Court, any party or any of the Released Parties may file this Stipulation and/or Judgment in any action that may be brought against such party or parties in order to support a defense or counterclaim based on principles of *res judicata*, *collateral estoppel*, release, full faith and credit, good faith settlement, statute of limitations, statute of repose, judgment bar, or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate any liability protection under an applicable insurance policy.

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

12.7. The waiver by one party of any breach of this Stipulation by any other party shall not be deemed as a waiver of any other prior or subsequent breaches of this Stipulation.

12.8. All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

12.9. This Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Settling Parties or their respective successors-in-interest.

12.10. This Stipulation, the Exhibits attached hereto, and the Supplemental Agreement constitute the entire agreement among the Settling Parties hereto and supersede any prior or contemporaneous written or oral agreements or understandings between the Settling Parties. No representations, warranties, or inducements have been made to any party concerning this Stipulation, or its Exhibits or the Supplemental Agreement, other than the representations, warranties, and covenants contained and memorialized in such documents. Except as otherwise provided herein, each Settling Party shall bear its own costs.

12.11. Each counsel or other Person executing this Stipulation, any of its Exhibits, or any related settlement documents, including the Supplemental Agreement, on behalf of any party hereto hereby warrants and represents that such Person has the full authority to do so and that they have the authority to take

appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

12.12. This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument, provided that counsel for the Parties to this Stipulation all exchange original signed counterparts.

12.13. This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties hereto and the Released Parties.

12.14. The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of this Stipulation, and all Settling Parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Stipulation and matters related to the Settlement. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's claim, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided, however, that such investigation and discovery shall be limited to Claimant's status as a Settlement Class Member and the validity and amount of the Claimant's claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claim Forms.

12.15. This Stipulation and the Exhibits thereto and the Supplemental Agreement shall be considered to have been negotiated, executed, and delivered, and to be wholly performed, in the State of Florida, and the rights and obligations of the parties to this Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of Florida without giving effect to that State's choice of law principles, except to the extent that federal law requires that federal law govern.

12.16. This Stipulation is deemed to have been prepared by counsel for all Settling Parties, as a result of arm's length negotiations among the Settling Parties. Whereas all Settling Parties have contributed substantially and materially to the preparation of this Stipulation, it shall not be construed more strictly against one party than another.

12.17. Whenever this Stipulation requires or contemplates that a Settling Party shall or may give notice to the other, notice shall be provided by electronic mail, or next-day (excluding Saturday and Sunday) express delivery service as follows and shall be deemed effective upon such transmission or delivery to the address set forth below:

If to Plaintiff, then to:

Shannon L. Hopkins
Gregory M. Potrepka
LEVI & KORSINSKY, LLP
1111 Summer Street, Suite 403
Stamford, CT 06905
shopkins@zlk.com
gpotrepka@zlk.com

If to Defendants, then to:

Edmund Polubinski III
Andrew Ditchfield
Daniel J. Thomson
DAVIS POLK & WARDWELL LLP
450 Lexington Avenue
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edmund.polubinski@davispolk.com
andrew.ditchfield@davispolk.com
daniel.thomson@davispolk.com

Jonathan K. Chang
900 Middlefield Road, Suite 200
Redwood City, CA 94063
jonathan.chang@davispolk.com

12.18. All time periods set forth herein shall be computed in calendar days unless otherwise expressly provided. In computing any period of time prescribed or allowed by this Stipulation or by order of the Court, the day of the act, event, or default from which the designated period of time begins to run shall not be included.

12.19. The Settling Parties reserve the right, subject to the Court's approval, to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Stipulation.

IN WITNESS WHEREOF, the Settling Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of May 15, 2026.

LEVI & KORSINSKY, LLP

/s/ Shannon L. Hopkins
Shannon L. Hopkins *
Gregory M. Potrepka *
Amanda D. Foley *
P. Cole von Richthofen *

DAVIS POLK & WARDWELL LLP

/s/ Edmund Polubinski
Edmund Polubinski III * (lead counsel)
Andrew Ditchfield *
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Counsel for Defendants

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