



GRANTED WITH MODIFICATIONS

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE FACEBOOK INC.
DERIVATIVE LITIGATION

CONSOLIDATED
C.A. No. 2018-0307-KSJM

[PROPOSED] SCHEDULING ORDER

WHEREAS, (i) plaintiffs California State Teachers' Retirement System, Construction and General Building Laborers' Local Union No. 79 General Fund, and City of Birmingham Retirement and Relief System (collectively, "Co-Lead Plaintiffs"), and plaintiffs Fireman's Retirement System of St. Louis, Lidia Levy, and Karen Sbriglio (together with Co-Lead Plaintiffs, the "Plaintiffs"), individually and derivatively on behalf of Meta Platforms, Inc. (f/k/a Facebook, Inc.) ("Meta" or the "Company"); (ii) defendants Mark Zuckerberg, Sheryl K. Sandberg, Konstantinos Papamiltiadis, Jeffrey D. Zients, Peggy Alford, Kenneth I. Chenault, Peter A. Thiel, Susan D. Desmond-Hellmann, Reed Hastings, Marc L. Andreessen, and Erskine B. Bowles (collectively, "Defendants"); and (iii) nominal defendant Meta (together with Co-Lead Plaintiffs and Defendants, the "Parties," and each a "Party"), have applied, pursuant to Court of Chancery Rule 23.1, for an order approving the proposed settlement (the "Settlement") of the above-captioned stockholder derivative action (the "Action"), in accordance with the terms and

conditions of the Stipulation and Agreement of Settlement, Compromise, and Release entered into by the parties dated November 20, 2025 (the “Stipulation”);¹

NOW, THEREFORE, this ____ day of _____, 2025, upon application of the Parties, IT IS HEREBY ORDERED that:

1. **Definitions**: Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.

2. **Settlement Hearing**: A hearing (the “Settlement Hearing”) will be held on _____, 202_, at __:_.m. ET, in the Delaware Court of Chancery, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or by telephonic conference or videoconference (in the discretion of the Court), to: (i) determine whether the Settlement is fair, reasonable, and adequate to Meta and its stockholders, and should be approved by the Court; (ii) hear and rule on any objections to the Settlement; (iii) determine whether an Order and Final Judgment, substantially in the form attached as Exhibit D to the Stipulation, should be entered dismissing the Action with prejudice; releasing all of the Released Claims against the Released Parties; and barring and enjoining prosecution of any and all Released Claims against any and all respective Released Parties; (vi) consider whether and in what amount any Fee and Expense Award should be paid to

¹ Capitalized terms not otherwise defined herein shall have the same meaning ascribed in the Stipulation.

Plaintiffs' Counsel; and (vii) rule on other such matters as the Court may deem appropriate.

3. **Adjournment Without Further Notice:** The Court may adjourn and reconvene the Settlement Hearing, including the consideration of the Fee Application, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof, or a notation on the docket in the Action.

4. **Approval Without Further Notice:** The Court may approve the Settlement, according to the terms and conditions of the Stipulation, with such modifications as may be consented to by the Parties, or as otherwise permitted pursuant to the Stipulation, with or without further notice. Further, the Court may enter its Order and Final Judgment, and order the payment of the Fee and Expense Award, all without further notice.

5. **Notice:** The Court approves, in form and content, the Notice. The date and time of the Settlement Hearing shall be included in the Notice before it is published.

6. The Court finds that the posting and publication of the Notice in substantially the manner set forth in this Order (i) constitutes the best notice reasonably practicable under the circumstances; (ii) constitutes due, adequate, and sufficient notice to all Persons entitled to receive notice of the proposed Settlement;

and (iii) meets the requirements of Court of Chancery Rule 23.1, due process, and applicable law.

7. Notice shall be provided to Current Meta Stockholders in the following manner (or in such other manner as directed by the Court): (i) within seven (7) calendar days hereof, Meta shall file a copy of this Stipulation and the Notice, substantially in the form attached hereto as Exhibit B, as exhibits to a Form 8-K with the United States Securities and Exchange Commission, and (ii) within seven (7) calendar days hereof, Meta shall publish the Stipulation and the Notice, substantially in the form of Exhibit C to the Stipulation, within the investor relations section of Meta's website, landing page available at <https://investor.atmeta.com>.

8. Meta shall bear the Notice Costs, and in no event shall Defendants, Plaintiffs, any Current Meta Stockholder, or Plaintiffs' Counsel be responsible for any such Notice Costs.

9. At least ten (10) calendar days prior to the Settlement Hearing, Meta shall file with the Court and serve on Defendants' Counsel proof of mailing and publication of the Notice.

10. **Appearance at Settlement Hearing and Objections:** At the Settlement Hearing, any record or beneficial stockholder of Meta who desires to do so may appear personally or by counsel, and show cause, if any: (i) why the Settlement in accordance with and as set forth in the Stipulation should not be

approved as fair, reasonable, and adequate and in the best interests of Meta; (ii) why the Order and Final Judgment should not be entered in accordance with and as set forth in the Stipulation; and/or (iii) why the Court should not grant the Fee Application.

11. Unless the Court in its discretion otherwise directs, no Person shall be entitled to contest the approval of the terms and conditions of the Settlement or (if approved) the Order and Final Judgment to be entered thereon, or the Fee and Expense Award, and no papers, briefs, pleadings, or other documents submitted by any Person (excluding a party to the Stipulation) shall be received or considered, except by order of the Court for good cause shown, unless, no later than twenty-five (25) calendar days prior to the Settlement Hearing, such Person files with the Register in Chancery, Delaware Court of Chancery, 500 North King Street, Wilmington, Delaware, 19801: (i) a written notice of intention to appear that includes the case name and civil action number, “*In re Facebook Inc. Derivative Litigation*, Consol. C.A. No. 2018-0307-KSJM (Del. Ch.)”; (ii) the name, address, and telephone number of the objector and, if represented by counsel, the name and address of the objector’s counsel; (iii) the grounds for and purpose of the objection, including a detailed statement of the specific legal and factual basis for each and every objection; (iv) 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 (v) documentation sufficient to prove that the objector owned shares of Meta common stock as of the close of trading on the date of entry of this Scheduling Order. Any such written objection must be signed by the objector or his/her/its counsel. These writings must also be served by File & Serve*Xpress*, by hand, by first-class mail, or by express service/email upon the following attorneys such that they are received no later than twenty-five (25) calendar days prior to the Settlement Hearing:

Samuel L. Closic
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Wilmington, Delaware 19801

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Co-Lead Counsel for Plaintiffs

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Zients, Peggy Alford, Kenneth I.
Chenault, Peter A. Thiel, Susan D.
Desmond-Hellmann, Reed Hastings,
Marc L. Andreessen, and Erskine B.
Bowles*

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(302) 576-1600

*Counsel for Nominal Defendant Meta
Platforms, Inc.*

12. Unless the Court otherwise directs, any Person who fails to object in the manner described above shall be deemed to have waived and forfeited any and all rights such Person may otherwise have to object to the Settlement and any Fee and Expense Award to Plaintiffs' Counsel (including any right of appeal) and shall be forever barred from raising such objection in the Action or any other action or

proceeding. Meta stockholders who do not object need not appear at the Settlement Hearing or take any other action to indicate their approval.

13. **Supporting Papers:** At least fifty (50) calendar days prior to the Settlement Hearing, Co-Lead Counsel shall file any opening briefs in support of the proposed Settlement and Fee Application, including any supporting affidavits. In the event any such opening briefs are filed under seal, a public version of the brief shall be filed within four (4) calendar days. Any reply papers in support of the Settlement and Fee Application shall be filed at least ten (10) calendar days prior to the Settlement Hearing. In the event any such reply briefs are filed under seal, a public version of the brief shall be filed within four (4) calendar days.

14. **Stay and Temporary Injunction:** All proceedings in the Action, other than proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of this Court. Pending final determination of whether the Settlement should be approved, Plaintiffs, Meta, Meta's current stockholders, and anyone acting or purporting to act on behalf of or in the stead of any of them, are barred and enjoined to the maximum extent permitted under law from commencing, pursuing, prosecuting, instigating, maintaining, or in any way participating in the commencement, pursuit, continuation, or prosecution of any action asserting any of the Released Claims against any of the Released Parties.

15. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date does not occur, (i) this Order shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; this Order shall be without prejudice to the rights of the Parties and Meta's stockholders; (ii) all proceedings respecting the Released Plaintiffs' Claims shall revert to their status before the Settlement; the Parties shall revert to their positions in this Action as of immediately prior to the agreement in principle reached on July 17, 2025; and (iii) neither the existence of the Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other suit, action, or proceeding.

16. **Extension of Deadlines:** The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice.

17. **Final Approval:** If the Settlement is approved by the Court following the Settlement Hearing, the Court will enter the Judgment, substantially in the form attached as Exhibit D to the Stipulation. The effectiveness of the Order and Final Judgment shall not be conditioned upon the approval of any Fee and Expense Award, either at all or in any particular amount, by the Court.

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

The Honorable Kathaleen St. Jude McCormick

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Kathaleen St Jude McCormick

**File & Serve
Transaction ID:** 77790808

Current Date: Dec 05, 2025

Case Number: 2018-0307-KSJM

Case Name: CONF ORDER - CONS w/ 2020-0363-JRS and 2021-0617-JRS - IN RE FACEBOOK
INC DERIVATIVE LITIGATION

Court Authorizer: Kathaleen St Jude McCormick

**Court Authorizer
Comments:**

The settlement hearing will be held on April 7, 2026 from 1:30 to 3:00 p.m.

/s/ Judge Kathaleen St Jude McCormick