



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE WORLD WRESTLING
ENTERTAINMENT, INC. MERGER
LITIGATION

CONSOLIDATED
C.A. No. 2023-1166-JTL

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

This Stipulation and Agreement of Settlement, Compromise, and Release, dated August 25, 2026 (the “Stipulation”), and the settlement embodied herein (the “Settlement”), is entered into in the above-captioned action (the “Action”) by and among the following parties: (i) Plaintiffs Laborers’ District Council and Contractors’ Pension Fund of Ohio (“Ohio Laborers”) and Dennis Palkon (“Palkon”) (collectively “Plaintiffs”), individually and on behalf of the Class (as defined below); (ii) Defendants Vincent K. McMahon, Nick Khan, Paul Levesque, George A. Barrios, and Michelle D. Wilson (collectively, “Defendants”); and (iii) World Wrestling Entertainment, Inc. (“WWE” or the “Company”) (together with Plaintiffs and Defendants, the “Settling Parties” and each a “Settling Party”). This Stipulation is submitted pursuant to Court of Chancery Rule 23.

Subject to the terms and conditions set forth herein and the approval of the Court, the Settlement embodied in this Stipulation is intended to: (i) be a full and final disposition of the Action; (ii) state all of the terms of the Settlement and the resolution of the Action; (iii) fully, finally, and forever compromise, resolve,

dismiss, discharge, and settle each and every one of the Released Plaintiffs' Claims, as defined below, against Defendants, and to release the Released Plaintiffs' Claims, as defined below, as to each and every one of the Released Defendants' Parties, as defined below; and (iv) fully, finally, and forever compromise, resolve, dismiss, discharge, and settle each and every one of the Released Defendants' Claims, as defined below, against each and every one of the Released Plaintiffs' Parties, as defined below.¹

WHEREAS:

A. On April 3, 2023, the Company announced a merger between WWE and Zuffa Parent, LLC, a subsidiary of Endeavor Group Holdings, Inc. ("Endeavor"), which owned and operated the Ultimate Fighting Championship ("UFC"), through which WWE became a subsidiary of a new holding company, TKO Group Holdings, Inc. ("TKO") (the "Merger").

B. On May 8, 2023 and June 12, 2023, Plaintiffs Palkon and Ohio Laborers served WWE with a demand to inspect books and records pursuant to 8 *Del. C.* § 220 ("Section 220"), respectively.

C. On September 12, 2023, the Merger closed.

¹ All terms herein with initial capitalization shall, unless defined elsewhere in this Stipulation, have the meanings given to them in Article I, Paragraph 1.

D. On November 17, 2023, Plaintiff Ohio Laborers filed a Verified Class Action Complaint in this Court, captioned *Laborers' District Council and Contractors' Pension Fund of Ohio v. Vincent K. McMahon, et al.*, C.A. No. 2023-1166-JTL.

E. On November 20, 2023, Plaintiff Dennis Palkon filed a Verified Class Action Complaint in this Court, captioned *Palkon v. Vincent K. McMahon, et al.*, C.A. No. 2023-1175-JTL (the "Complaint").

F. On April 24, 2024, City of Pontiac Reestablished General Employees' Retirement System ("Pontiac") filed a Verified Class Action Complaint in this Court, captioned *City of Pontiac Reestablished General Employees' Retirement System v. Vincent K. McMahon et al.*, C.A. No. 2024-0432-JTL.

G. On April 25, 2024, the Court entered an Order Consolidating the Actions under the caption *In re World Wrestling Entertainment, Inc. Merger Litigation*, Consol. C.A. No. 2023-1166-JTL.

H. On August 8, 2024, the Court entered an Order Establishing Leadership Structure, appointing Ohio Laborers and Palkon as Co-Lead Plaintiffs and appointing Block & Leviton LLP and Bernstein Litowitz Berger & Grossmann LLP as Co-Lead Counsel for Plaintiffs and the Class.

I. On October 24, 2024, the Court entered an Order of Voluntary Dismissal of Defendants Steve Koonin and Frank Riddick, III without prejudice.

J. On October 28, 2024, Defendants filed their Answers to the Complaint.

K. Between October 2024 and January 2026, Plaintiffs conducted extensive fact discovery, including 144 total document requests to all Defendants, 256 total interrogatories to all Defendants, seven total requests for admission, and subpoenas on over 20 non-parties. Plaintiffs, likewise, responded to document requests and interrogatories propounded by Defendants during fact discovery. Defendants and non-parties produced more than 600,000 pages of documents. Plaintiffs' Counsel conducted over 25 fact depositions, and Defendants deposed both Plaintiffs in this Action. The parties also engaged in extensive motion practice, with Plaintiffs' Counsel filing four motions to compel and a motion for adverse inference due to spoliation of evidence.

L. Between December 2025 and April 2026, the parties engaged in extensive expert discovery. Plaintiffs proffered two experts who each submitted an opening and rebuttal report, in addition to sitting for deposition. Defendants proffered three experts, with two of the three submitting opening and rebuttal reports, one expert submitting just an opening report, and all three experts sitting for deposition.

M. On March 9, 2026 and April 24, 2026, Plaintiffs and Defendants each filed a motion in limine to exclude certain evidence related to opinions being offered by the parties' experts, respectively.

N. On March 20, 2026, Plaintiffs' Counsel and Defendants' Counsel participated in a full-day, in-person mediation session with David M. Murphy of Phillips ADR Enterprises. Before the mediation, Plaintiffs and Defendants exchanged mediation statements and exhibits, which addressed the issues of both liability and potential damages. The Action was not resolved during the mediation session.

O. On May 13, 2026, the Court heard oral argument on the Plaintiffs' motion for adverse inferences due to spoliation.

P. On May 22, 2026, the parties filed the Stipulated Proposed Joint Pre-Trial Order with the Court, which was accompanied by the parties' Joint Exhibit List.

Q. On May 27, 2026, the Court granted in part Plaintiffs' motion for adverse inferences due to spoliation.

R. On May 28, 2026, the parties filed their respective pretrial briefs with the Court.

S. On June 3, 2026, the Court and the parties participated in the pretrial conference, where the Court denied each party's motion in limine and addressed procedural issues in advance of trial, which was scheduled to begin on June 8, 2026.

T. On June 5, 2026, after receiving a mediator's recommendation, the Settling Parties reached an agreement in principle to settle the Action for

\$147,500,000 in cash. That day, Plaintiffs' Counsel, on behalf of the Settling Parties, informed the Court of the agreement in principle to settle the Action and requested that the Court remove the upcoming trial from the Court's calendar.

U. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement between the Settling Parties.

V. Plaintiffs, through their counsel, have conducted an investigation and pursued extensive discovery relating to the claims against each Defendant and the underlying events and transactions alleged in the Action. Plaintiffs' Counsel has analyzed the evidence adduced during their investigation and through the extensive discovery in the Action described above and has also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto. Additionally, the mediation statements and pretrial briefs prepared and exchanged between the Settling Parties have provided Plaintiffs with a detailed basis upon which to assess the relative strengths and weaknesses of Plaintiffs' position and Defendants' position in this litigation.

W. Based upon their investigation and prosecution of the Action, Plaintiffs and Plaintiffs' Counsel have concluded that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate to Plaintiffs and the other Class Members, as defined below, and in their best interests. Based on their direct oversight of the prosecution of this matter, along with the input of

Plaintiffs' Counsel, Plaintiffs have agreed to settle the claims raised in the Action pursuant to the terms and provisions of this Stipulation, after considering: (i) the substantial benefits that Plaintiffs and the other Class Members will receive from the resolution of the Action; (ii) the attendant risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in the Action.

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

Defendants or WWE with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted in the Action or in any other action.

Y. The Settling Parties recognize that the Action has been filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith, and that the Settlement Payment, as defined below, to be paid, and the other terms of the Settlement as set forth herein, were negotiated at arm's-length, in good faith, and reflect an agreement that was reached voluntarily after consultation with experienced legal counsel.

NOW THEREFORE, IT IS STIPULATED AND AGREED, by and among Plaintiffs (individually and on behalf of the Class), Defendants, and WWE that, subject to the approval of the Court under Court of Chancery Rule 23 and the other conditions set forth in Article VI, for good and valuable consideration set forth herein and conferred on Plaintiffs and the Class, the sufficiency of which is acknowledged, the Action against the Defendants shall be finally and fully settled, compromised, and dismissed, on the merits and with prejudice, and that the Released Plaintiffs' Claims, as defined below, shall be fully, finally, and forever compromised, settled, released, discharged, and dismissed with prejudice against the Defendants and released as to the Released Defendants' Parties, as defined below,

and that the Released Defendants' Claims, as defined below, shall be fully, finally, and forever compromised, settled, released, discharged, and dismissed with prejudice against the Released Plaintiffs' Parties, as defined below, in the manner set forth herein.

I. DEFINITIONS

1. In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms, as used in this Stipulation and any exhibits attached hereto and made a part hereof, shall have the meanings given to them below:

(a) "Account" means the account that is maintained at The Huntington National Bank and into which the Settlement Payment shall be deposited and held in escrow under the control of Plaintiffs' Counsel.

(b) "Administrative Costs" means all costs, expenses, and fees associated with administering or carrying out the terms of the Settlement, other than the costs of providing notice of the Settlement to the Class and costs, expenses, and fees associated with providing stockholder information pursuant to Paragraph 2(b) herein. Administrative Costs are not part of the Fee and Expense Award.

(c) "Class" means a non-opt-out class consisting of all record holders and beneficial owners of WWE Class A Common Stock ("WWE Common Stock") whose shares were exchanged for or who had the right to receive in exchange shares of TKO common stock at the closing of the Merger on September

12, 2023 (the “Closing”), but excluding the Excluded Persons, as that term is defined below.

(d) “Class Member” means a member of the Class.

(e) “Court” means the Court of Chancery of the State of Delaware.

(f) “Defendants’ Counsel” means the law firms of Latham & Watkins LLP, Morris, Nichols, Arsht & Tunnell LLP, Kirkland & Ellis LLP, and Potter Anderson & Corroon LLP.

(g) “DTCC” means The Depository Trust & Clearing Corporation, including its subsidiary The Depository Trust Company.

(h) “DTCC Participants” means the DTCC participants to which DTCC distributed the Merger Consideration.

(i) “Effective Date” means the first date by which all of the events and conditions specified in Paragraph 11 of this Stipulation have been met and have occurred or have been waived.

(j) “Eligible Class Members” means Class Members except for any Excluded Persons.

(k) “Excluded Persons” means (i) Defendants and Former Defendants; (ii) any affiliate, heir, successor, or assign of any of the foregoing; and (iii) any entity in which any of the foregoing has or had a controlling interest as of the Closing of the Merger on September 12, 2023.

(l) “Fee and Expense Award” means an award to Plaintiffs’ Counsel of fees and expenses to be paid from the Settlement Fund, approved by the Court and in full satisfaction of all claims for fees and expenses that have been, could be, or could have been asserted by Plaintiffs’ Counsel or any other counsel or any Class Member with respect to the Settlement Fund or against Defendants or WWE relating to the Settlement Fund. The Fee and Expense Award does not include Administrative Costs or Notice Costs, which are to be paid separately from the Settlement Fund.

(m) “Final,” when referring to the Judgment or any other court order, means (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any motion for reconsideration, reargument, appeal, or other review of the order; or (ii) if there is an appeal from the Judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari, reconsideration, or otherwise, or (b) the date the Judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari, reconsideration, reargument, or other form of review, or the denial of a writ of certiorari, reconsideration, reargument, or other form of review, and, if certiorari, reconsideration, or other form of review is granted, the date of final affirmance following review pursuant to that grant; provided, however, that any disputes or appeals relating solely to (i) the amount, payment or allocation of fees,

costs, and expenses, or (ii) the plan of allocation of the Settlement proceeds (as submitted or subsequently modified) shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit or affect the Judgment, or prevent, limit, delay, or hinder entry of the Judgment.

(n) “Former Defendants” means Steve Koonin and Frank Riddick.

(o) “Immediate Family” means parents, children, stepchildren, and spouses (a “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic relationship).

(p) “Incentive Award” means an award to Ohio Laborers and/or Palkon, to be paid solely from the Fee and Expense Award and approved by the Court.

(q) “Judgment” means the Order and Final Judgment to be entered by the Court in the Action in all material respects in the form attached as **Exhibit D** hereto.

(r) “Long-Form Notice” means the Notice of Pendency of Stockholder Class Action and Proposed Settlement, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit B**, which is to be made available to Class Members via internet distribution and by first-class mail or email.

(s) “Merger Consideration” means consideration that WWE stockholders were entitled to receive under the terms of the Merger.

(t) “Net Settlement Fund” means the Settlement Fund less (i) any and all Notice Costs; (ii) any and all Administrative Costs; (iii) any and all Taxes; (iv) any Fee and Expense Award to Plaintiffs’ Counsel, including any Incentive Award to Plaintiffs to be paid solely from any Fee and Expense Award to Plaintiffs’ Counsel; and (v) any other fees, costs, and expenses approved by the Court.

(u) “Notice” means the Long-Form Notice and Publication Notice, collectively.

(v) “Notice Costs” means all reasonable costs, expenses, and fees associated with providing notice of the Settlement to the Class, other than costs, expenses and fees associated with providing stockholder information pursuant to Paragraph 2(b). Notice Costs are not part of the Fee and Expense Award.

(w) “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund set forth in the Notice.

(x) “Plaintiffs’ Counsel” means Block & Leviton LLP and Bernstein Litowitz Berger & Grossmann LLP.

(y) “Publication Notice” means the Summary Notice of Pendency of Stockholder Class Action and Proposed Settlement, Settlement Hearing, and Right

to Appear, substantially in the form attached hereto as **Exhibit C**, to be published as set forth in the Scheduling Order.

(z) “Released Defendants’ Claims” means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgments, matters, issues, claims, and causes of action of every nature and description whatsoever, whether known claims or Unknown Claims, contingent or absolute, mature or not mature, liquidated or unliquidated, accrued or not accrued, direct or indirect, suspected or unsuspected, disclosed or not disclosed, apparent or unapparent, regardless of legal or equitable theory and whether arising under federal law, state law, statutory law, common law, foreign law, or any other law, rule, or regulation that Defendants could have asserted in the Action or any forum that, in full or in part, arise out of, are based upon, concern, or relate to (i) the initiation, prosecution, assertion, settlement, or resolution of the Action; or (ii) the conduct of, or acts undertaken by, Plaintiffs’ Counsel during the prosecution or investigation of the Action or any claims asserted in the Action, except for claims relating to the enforcement of the Settlement.

(aa) “Released Defendants’ Intra-Defendant Claims” means the releases set forth in the separate agreement between Defendants, WWE, and TKO executed on August 25, 2026. Any claims preserved and/or not expressly released

by the separate agreement between Defendants, WWE, and TKO executed on August 25, 2026 shall be “Preserved Intra-Defendant Claims”.

(bb) “Released Defendants’ Parties” means Defendants, Former Defendants, WWE, TKO, Endeavor, and all their respective parents, subsidiaries, affiliates, officers, directors, employees, predecessors, successors, immediate family members, partners, insurers, reinsurers, representatives, attorneys, experts, auditors, and accountants.

(cc) “Released Plaintiffs’ Claims” means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgments, matters, issues, claims, and causes of action of every nature and description whatsoever, whether known claims or Unknown Claims, contingent or absolute, mature or not mature, liquidated or unliquidated, accrued or not accrued, direct or indirect, suspected or unsuspected, disclosed or not disclosed, apparent or unapparent, regardless of legal or equitable theory and whether arising under federal law, state law, statutory law, common law, foreign law, or any other law, rule, or regulation, that Plaintiffs or any other Class Member (i) asserted in the Action; or (ii) could have asserted in the Action or any forum that, in full or in part, arise out of, are based upon, concern, or in any way relate to: (A) the allegations, transactions, facts, events, matters, occurrences, disclosures, representations, or omissions involved, set forth, or referred to in any of the complaints filed in the Action and (B) the ownership of

WWE Common Stock at the time of the Closing, except for claims relating to the enforcement of the Settlement.

(dd) “Released Plaintiffs’ Parties” means Plaintiffs, all other Class Members, and all their respective parents, subsidiaries, affiliates, officers, directors, employees, immediate family members, partners, insurers, reinsurers, representatives, experts, auditors, accountants, predecessors, successors, transferees, heirs, assigns, and attorneys.

(ee) “Releases” means the releases set forth in Paragraphs 4-6 of this Stipulation.

(ff) “Settlement Administrator” means A.B. Data, Ltd.

(gg) “Settlement Fund” means the Settlement Payment plus all interest earned thereon to be held at The Huntington National Bank.

(hh) “Settlement Hearing” means the hearing to be set by the Court under Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement.

(ii) “Settlement Payment” means the sum of \$147,500,000 in cash.

(jj) “Taxes” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund; and (ii) the reasonable expenses and costs incurred by Plaintiffs’ Counsel in connection with determining the amount

of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).

(kk) “Unknown Claims” means any Released Plaintiffs’ Claims that any Plaintiff or any other Class Member does not know or suspect to exist in his, her, its, or their favor at the time of the release of the Released Plaintiffs’ Claims and any Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her, its, or their favor at the time of the release of the Released Defendants’ Claims, which, if known by him, her, it, or them might have affected his, her, its, or their decision(s) with respect to the Settlement. Plaintiffs and Defendants acknowledge, and the other Class Members by operation of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Plaintiffs’ Claims or the Released Defendants’ Claims, but that it is the intention of Plaintiffs and Defendants, and by operation of law the other Class Members, to completely, fully, finally and forever extinguish any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed and without regard to the subsequent discovery of additional or different facts. Plaintiffs and Defendants also acknowledge, and the Class Members by operation of law are deemed to acknowledge, that the inclusion of Unknown Claims in the definition of the Released Plaintiffs’ Claims and the

Released Defendants' Claims is separately bargained for and is a key element of the Settlement and was relied upon by each and all of the Settling Parties in entering into the Settlement. With respect to any and all Released Plaintiffs' Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that Plaintiffs and Defendants shall expressly waive, and each of the other Class Members by operation of law shall be deemed to have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

II. THE CERTIFIED CLASS

2. On November 17, 2025, the Court entered an Order: (a) certifying the Action as a non-opt-out class action, pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the Class; (b) appointing Ohio Laborers and Palkon as the representatives for the Class; and (c) appointing Plaintiffs' Counsel as Lead Counsel for the Class.

III. SETTLEMENT CONSIDERATION

2. In consideration for the full and final release, settlement, and discharge of all Released Plaintiffs' Claims against the Released Defendants' Parties, the Settling Parties have agreed to the following consideration:

(a) **Settlement Payment:**

i. Within thirty (30) calendar days of the later of (i) the Court's entry of a Scheduling Order (defined below) setting a hearing on final approval of the Settlement, or (ii) receipt by Defendants' Counsel of complete payment instructions, including a W-9 form and contact information for verbal confirmation of the payment instructions, Defendants shall pay, or cause to be paid, the Settlement Payment in the Account.

ii. The Settlement Fund shall be used (a) to pay all Administrative Costs; (b) to pay all Notice Costs; (c) to pay all Taxes; (d) to pay any Fee and Expense award, including any Incentive Award to Plaintiffs; (e) to pay any other fees, costs or expenses approved by the Court; and (f) following the payment of the foregoing items (a) through (e), for subsequent disbursement of the Net Settlement Fund to the Eligible Class Members as provided in Paragraph 2(b) herein. Should there be any balance remaining in the Net Settlement Fund after the initial distribution to Eligible Class Members (whether by reason of Tax refunds, uncashed checks, or otherwise), such balance shall be redistributed to identifiable Eligible

Class Members in accordance with the Plan of Allocation or, if Plaintiffs' Counsel, in consultation with the Settlement Administrator, determine that redistribution would not be cost-effective, transferred to the Combined Campaign for Justice.

iii. Apart from Defendants' obligations to make or cause the payment of the Settlement Payment in accordance with this Paragraph 2(a), and any costs associated with providing Class Member Records and Merger Records, as each is defined below, in accordance with Paragraph 2(b) herein, Defendants shall have no further or other monetary obligation to Plaintiffs, the other Class Members, or Plaintiffs' Counsel under the Settlement.

(b) **Distribution of the Settlement Fund:**

i. For purposes of providing notice of the Settlement to potential Class Members, within ten (10) business days of execution of this Stipulation, WWE shall provide or cause to be provided—at no cost to the Settlement Fund, Plaintiffs, Plaintiffs' Counsel, or the Settlement Administrator—to the Settlement Administrator or Plaintiffs' Counsel in electronically searchable form, such as Excel, (1) the stockholder register from WWE's transfer agent containing the names, mailing addresses and, if available, email addresses for all registered holders of WWE Common Stock as of the Closing ("Registered Holders"), and for each of those Registered Holders, the number of shares of WWE Common Stock held as of the Closing that were exchanged for the Merger

Consideration upon the Closing; and (2) the allocation report (“Allocation Report”) generated by the DTCC, setting forth (a) a list of the DTCC Participants; (b) the number of shares of WWE Common Stock held by each DTCC Participant as of the Closing that were exchanged for the Merger Consideration upon the Closing; and (c) the “DTCC Number” of each DTCC Participant (the “Class Member Records”).

ii. For purposes of distributing the Net Settlement Fund to Eligible Class Members, within ten (10) business days of the Court’s entry of the Scheduling Order, WWE and/or Defendants shall provide or cause to be provided—at no cost to the Settlement Fund, Plaintiffs, Plaintiffs’ Counsel, or the Settlement Administrator—to the Settlement Administrator or Plaintiffs’ Counsel in electronically searchable form, such as Excel, the following information: (1) a list of the Excluded Persons; and (2) for each of the Excluded Persons: (a) the number of shares of WWE Common Stock owned by the Excluded Person as of the Closing (the “Excluded Shares”); (b) the number of “registered” or “record owned” Excluded Shares held by the Excluded Person and the number of “beneficially owned” Excluded Shares held by the Excluded Person via a financial institution on behalf of the Excluded Person; and (c) for each of the “beneficially owned” Excluded Shares, the name and “DTCC Number” of the financial institution(s) where the Excluded Shares were held, the Excluded Person’s account number(s) at such financial

institution(s), and the number of Excluded Shares held by the Excluded Person in each such account (the “Merger Records”).

iii. In addition to the information to be provided under Paragraphs 2(b)(i) and 2(b)(ii) above, at the request of Plaintiffs’ Counsel, and at no cost to the Settlement Fund, Plaintiffs, Plaintiffs’ Counsel, or the Settlement Administrator, WWE and/or Defendants will use reasonable best efforts to provide such additional information as may be required to distribute the Net Settlement Fund to Eligible Class Members and not to Excluded Persons (including because the information required to be provided under Paragraph 2(b)(ii) is deficient or otherwise incomplete).

iv. Defendants and any other Excluded Person shall not have any right to receive any part of the Settlement Fund for his, her, or its own account(s) (*i.e.*, accounts in which he, she or it holds a proprietary interest, but not including accounts managed on behalf of others, so long as such others are not an otherwise Excluded Person), or any additional amount based on any claim relating to the fact that Settlement proceeds are being received by any other stockholder, in each case under any theory, including but not limited to contract, application of statutory or judicial law, or equity.

v. The Net Settlement Fund shall be distributed to Eligible Class Members in accordance with the proposed Plan of Allocation set forth in the

Notice or such other plan of allocation as may be approved by the Court. The Plan of Allocation for the Net Settlement Fund will be developed solely by Plaintiffs or Plaintiffs' Counsel or their expert, subject to Court approval. The Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Plaintiffs' Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Released Defendants' Parties shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action and shall not have any involvement with the application of the Court-approved plan of allocation or any liability in connection with the plan of allocation.

vi. The Net Settlement Fund shall be distributed to Eligible Class Members only after the Effective Date of the Settlement and after: (a) all Notice Costs, Administrative Costs, and Taxes, and any Fee and Expense Award (including any Incentive Award to Plaintiffs) have been paid from the Settlement Fund or reserved; and (b) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the "Class Distribution Order"). Plaintiffs' Counsel will apply to the Court, on notice to Defendants' Counsel, for the Class Distribution Order.

vii. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. Plaintiffs, Defendants, Released Defendants' Parties, and WWE, and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, any nonperformance of the Settlement Administrator or a nominee holding shares on behalf of an Eligible Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

viii. All proceedings with respect to the administration of the Settlement and distribution pursuant to the Class Distribution Order shall be subject to the exclusive jurisdiction of the Court.

(c) **Costs of Distribution:** Plaintiffs' Counsel shall pay out of the Account all Administrative Costs associated with the allocation and distribution of the Net Settlement Fund (including the costs, if any, associated with escheat) and all Notice Costs.

(d) **Investment and Disbursement of the Settlement Fund:**

i. The Settlement Fund deposited in accordance with Paragraph 2(a) above shall be invested 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 United States Treasury Fund or 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. The Settlement Fund shall bear all risks related to investment of the Settlement Fund.

ii. The Settlement Fund shall not be disbursed except as provided in this Stipulation or by an order of the Court.

iii. The Settlement Fund and the Account shall be deemed and considered to be *in custodia legis* of the Court and shall remain subject to the exclusive jurisdiction of the Court, until such time as the Settlement Fund shall be distributed in accordance with the Stipulation and/or further order(s) of the Court.

IV. SCOPE OF THE SETTLEMENT

3. Upon entry of the Judgment, the Action and all claims asserted therein shall be dismissed with prejudice, without the award of any damages, costs, or fees or the grant of further relief except for the payments provided in this Stipulation.

4. Upon the Effective Date, Plaintiffs and all other Class Members, on behalf of themselves and their successors and assigns, shall thereupon be deemed to have completely, fully, finally and forever, released, relinquished, settled, and discharged the Released Defendants’ Parties from and with respect to every one of the Released Plaintiffs’ Claims, and shall thereupon be forever barred and enjoined

from commencing, instituting, or prosecuting any Released Plaintiffs' Claims against any of the Released Defendants' Parties.

5. Upon the Effective Date, Defendants, on behalf of themselves and their successors and assigns, shall thereupon be deemed to have completely, fully, finally and forever, released, relinquished, settled, and discharged the Released Plaintiffs' Parties from and with respect to every one of the Released Defendants' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendants' Claims against any of the Released Plaintiffs' Parties.

6. Upon the Effective Date, Defendants, on behalf of themselves and their successors and assigns, shall thereupon be deemed to have completely, fully, finally and forever, released, relinquished, settled, and discharged the Released Defendants' Parties from and with respect to every one of the Released Defendants' Intra-Defendant Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendants' Intra-Defendant Claims against any of the Released Defendants' Parties. For the avoidance of doubt, the foregoing shall not affect any of the Preserved Intra-Defendant Claims in any respect.

V. SUBMISSION OF THE SETTLEMENT TO THE COURT FOR APPROVAL

7. As soon as practicable after execution of this Stipulation, Plaintiffs shall (i) apply to the Court for entry of an Order in the form attached hereto as **Exhibit A** (the “Scheduling Order”), providing for, among other things: (a) the dissemination by mail of the Long-Form Notice no later than sixty (60) calendar days prior to the Settlement Hearing; (b) the publication of the Publication Notice; and (c) the scheduling of the Settlement Hearing to consider: (1) the proposed Settlement, (2) the request that the Judgment be entered in all material respects in the form attached hereto as **Exhibit D**, (3) Plaintiffs’ Counsel’s application for an award of attorneys’ fees and expenses, and (4) any objections to any of the foregoing; and (ii) take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order.

8. Plaintiffs shall request at the Settlement Hearing that the Court approve the Settlement and enter the Judgment in all material respects in the form attached hereto as **Exhibit D**.

9. The Settling Parties shall take all reasonable and appropriate steps to obtain Final entry of the Judgment in all material respects in the form attached hereto as **Exhibit D**.

10. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiffs’ Counsel may pay from the Settlement Fund, without

further approval from WWE, Defendants, or their insurers or further order of the Court, all Notice Costs and Administrative Costs actually incurred and paid or payable. Notice shall be provided in accordance with the Scheduling Order. Plaintiffs shall retain the Settlement Administrator to disseminate Notice and for the disbursement of the Net Settlement Fund to Eligible Class Members. WWE and/or Defendants shall use reasonable best efforts to cooperate with Plaintiffs in providing Notice, including, but not limited to, WWE and/or Defendants providing the Class Member Records and the Merger Records in accordance with Paragraph 2(b) above. For the avoidance of doubt, in the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice Costs and Administrative Costs paid or incurred, including any related fees, shall not be returned or repaid to Defendants, WWE, or their insurance carriers, or any of the other Released Defendants' Parties, or any other person or entity who or which paid any portion of the Settlement Fund.

VI. CONDITIONS OF SETTLEMENT

11. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events, which the Settling Parties shall use their reasonable best efforts to achieve:

(a) the Court has entered the Judgment in all material respects in the form attached hereto as **Exhibit D**;

(b) the Judgment has become Final; and

(c) the full amount of the \$147,500,000 Settlement Payment has been paid into the Account in accordance with Paragraph 2(a) above.

12. In the event the Settlement does not become effective pursuant to the terms herein after the Court grants final approval of the Settlement, the provisions in Section X shall govern.

VII. ATTORNEYS' FEES AND EXPENSES

13. Plaintiffs' Counsel will apply for an award of attorneys' fees and expenses in an amount not to exceed 33% of the Settlement Fund, to be paid solely from the Settlement Fund, and may also petition the Court for a plaintiff Incentive Award to be paid solely from any Fee and Expense Award (the "**Fee Application**"). Plaintiffs' Counsel's Fee Application is not the subject of any agreement between the Settling Parties other than what is set forth in this Stipulation. Defendants, WWE, their insurance carriers, and the Released Defendants' Parties shall have no responsibility for or liability whatsoever with respect to the allocation or award of any Fee and Expense Award to Plaintiffs' Counsel. The Fee and Expense Award shall be payable solely from the Settlement Fund.

14. An amount equal to the Fee and Expense Award shall be payable to Plaintiffs' Counsel, and any amount equal to any Incentive Award shall be payable to Plaintiffs, from the Settlement Fund immediately upon award, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom,

or collateral attack on the Settlement or any part thereof. In the event that (i) this Stipulation is disapproved, canceled, or terminated pursuant to its terms or the Effective Date otherwise fails to occur for any reason, or (ii) the Fee and Expense Award is reduced or reversed by Final court order, then Plaintiffs' Counsel shall, within thirty (30) calendar days after Plaintiffs' Counsel receives notice of any such event in (i) or (ii) above, return to the Account, as applicable, the entirety of the Fee and Expense Award or the difference between the attorneys' fees and expenses awarded by the Court in the Fee and Expense Award on the one hand, and any attorneys' fees and expenses ultimately and finally awarded on appeal, further proceedings on remand or otherwise on the other hand.

15. This Stipulation, the Settlement, the Judgment, and whether the Judgment becomes Final, are not conditioned upon the approval of any Fee and Expense Award, either at all or in any particular amount, by the Court. The Fee and Expense Award may be considered separately from approval of this Stipulation and the proposed Settlement. Any disapproval or modification of the Fee and Expense Award by the Court or on appeal shall not (a) affect or delay the enforceability of this Stipulation or the Settlement; (b) provide any Settling Party the right to terminate the Settlement; (c) affect or delay the binding effect or finality of the Judgment or the release of Released Plaintiffs' Claims or Released Defendants' Claims; or (d) prevent the occurrence of the Effective Date. The disposition of the

Fee Application is not a material term of this Stipulation, and it is not a condition of this Stipulation that such application be granted or that any Fee and Expense Award be made. The Fee Application may be considered separately from this Stipulation.

16. In addition to Plaintiffs' Counsel, Robbins LLP and RM Law, P.C. ("Additional Counsel") may receive a portion of any Fee and Expense Award. Plaintiffs' Counsel shall allocate the attorneys' fees awarded by the Court amongst Plaintiffs' Counsel and Additional Counsel in a manner in which Plaintiffs' Counsel believes, in their discretion, reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. For the avoidance of doubt, Plaintiffs' Counsel will only seek an award for attorneys' fees and expenses and any incentive award from the Settlement Fund; Plaintiffs and Plaintiffs' Counsel will not seek any additional fees, costs, expenses, or other monetary sum from Defendants, WWE, or their insurers; and Plaintiffs and Plaintiffs' Counsel shall not make any other fee application in connection with the Action in the Court or in any other court.

VIII. STAY PENDING FINALITY OF THE SETTLEMENT

17. The Settling Parties agree not to initiate any other proceedings against Defendants, WWE, or any other Released Defendants' Parties, other than (a) those related to the approval or enforcement of the Settlement itself, and (b) any Preserved Intra-Defendant Claims pending the occurrence of the Effective Date. The Settling Parties also agree to use their reasonable best efforts to seek the stay and dismissal

of, and to oppose entry of, any interim or final relief in favor of any Class Member in any other proceedings which challenge the Settlement, the Merger, or otherwise assert or involve the commencement or prosecution of any Released Plaintiffs' Claims against any Released Defendants' Parties.

18. The Settling Parties will request the Court to order (in the Scheduling Order) that, pending final determination of whether the Settlement should be approved, Plaintiffs and all Class Members are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any Released Plaintiffs' Claims against any Released Defendants' Parties.

IX. TAXES

19. The Settling Parties agree that the Settlement Fund together with all interest earned on the Settlement Fund is intended to be a "qualified settlement fund" within the meaning of Treas. Reg. § 1.468B-1. Plaintiffs' Counsel, as administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as necessary or advisable to carry out the provisions of this Article IX, including, if necessary, the "relation-back election" (as defined in Treas. Reg. § 1.468B-1(j)(2)) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such Treasury regulations promulgated under § 1.468B of the Internal Revenue Code of

1986, as amended. It shall be the responsibility of Plaintiffs' Counsel 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. Upon written request, WWE and/or Defendants shall provide, or shall cause to be provided, the statement described in Treas. Reg. § 1.468B-3(e) to Plaintiffs' Counsel within the time period required thereunder.

20. Plaintiffs' Counsel, as administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), 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 Treas. Reg. § 1.468B-2(k)). Such returns (as well as the election described in Paragraph 19 above) shall be consistent with this Article IX and in all events shall reflect that all taxes (including any estimated taxes, interest or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in Paragraph 21 below.

21. All Taxes shall be paid out of the Settlement Fund and shall be timely paid by Plaintiffs' Counsel without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth herein) shall be consistent with this Article IX and in all events shall reflect that all taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund, as

provided herein. Any costs for the preparation of applicable tax returns shall be paid from the Settlement Fund. Defendants, WWE, their insurers, and the Released Defendants' Parties shall not bear any tax liability in connection with the Settlement Fund, including any liability for income taxes owed by any Class Member by virtue of their receipt of payment from the Settlement Fund.

22. WWE, Defendants, and their counsel agree to cooperate with Plaintiffs' Counsel, as administrators of the Settlement Fund, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this Article IX.

**X. TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION;
EFFECT OF PARTIAL APPROVAL OF SETTLEMENT**

23. Subject to Paragraph 24 below, if (i) the Court declines to enter the Scheduling Order in any material respect and such refusal decision has become Final; (ii) the Court refuses to approve this Stipulation, the Settlement, or any part of the Stipulation or Settlement that materially affects any Settling Party's rights or obligations hereunder and such refusal decision has become Final; (iii) the Court finally refuses to enter the Judgment in any material respect or alters the Judgment in any material respect prior to entry; or (iv) the Court enters the Judgment but on or following appellate review, the Judgment is modified or reversed in any material respect, the Settlement and this Stipulation shall be canceled and terminated unless each of the Settling Parties to this Stipulation, within twenty (20) business days from

receipt of such ruling, agrees in writing with the other Settling Parties to proceed with this Stipulation and Settlement, including only with such modifications, if any, as to which all other Settling Parties in their sole judgment and discretion may agree. In addition to the foregoing, Plaintiffs shall have the right to cancel and terminate the Settlement and this Stipulation in the event that the full amount of the Settlement Payment is not timely paid in accordance with Paragraph 2(a) above. For purposes of this paragraph, an intent to proceed shall not be valid unless it is expressed in a signed writing. Neither a modification nor a reversal on appeal of the amount of fees, costs and expenses awarded by the Court to Plaintiffs' Counsel shall be deemed a material modification of the Judgment or this Stipulation.

24. If this Stipulation is disapproved, canceled, or terminated pursuant to its terms or the Effective Date of the Settlement otherwise fails to occur, (i) the Settling Parties shall be deemed to have reverted to their respective positions in the Action immediately before June 5, 2026, they shall meet and confer regarding a new trial date in good faith, and they shall proceed as if the Stipulation had not been executed and the related orders had not been entered; (ii) the full value of the Settlement Payment, including any interest earned thereon while on deposit in the Account, less all Notice Costs and Administrative Costs actually incurred, paid, or payable and less any Taxes paid, due, or owing, shall be returned to WWE, Defendants, or their insurers, as applicable, in proportion to the fraction of the

Settlement Payment each such party paid; (iii) all of the Settling Parties' respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way; (iv) the statements made in connection with the negotiations of this Stipulation shall not be deemed to prejudice in any way the positions of any of the Settling Parties with respect to the Action, or to constitute an admission of fact or wrongdoing by any Settling Party, and shall not be used or entitle any Settling Party to recover any fees, costs, or expenses incurred in connection with the Action; and (v) neither the existence of this 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 litigation or judicial proceeding, except to the extent that reference to the existence of the Stipulation is necessary in the event of the failure of the Settlement to justify a request for a modified scheduling order and trial date in the Action or to enforce the terms of this Paragraph 23.

XI. MISCELLANEOUS PROVISIONS

25. All of the exhibits attached hereto are incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, if there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of the Stipulation shall prevail.

26. Each of the Defendants and WWE warrants that, at the time of entering into this Stipulation and at the time of such payment, as to any payments made or to be made on behalf of him, her, or it (and to the best of his, her, or its knowledge), any persons or entities contributing to the payment of the Settlement Payment were not insolvent, nor will the payment required to be made by or on behalf of them render them insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof. This representation is made by each of the Defendants and WWE and not by their counsel.

27. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of WWE or Defendants or their insurers to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at Plaintiffs' election, Plaintiffs and Defendants shall jointly move the Court to vacate and set aside the Settlement and this Stipulation, including, without limitation, the Releases given and the Judgment entered in favor of Defendants and the other Released Defendants' Parties pursuant to this Stipulation, in which event the releases and Judgment shall be null and void, and the Settling Parties shall be restored to their respective positions in the Action as provided above and any cash amounts in the Settlement Fund (less any Taxes

paid, due or owing with respect to the Settlement Fund and less any Notice Costs and Administrative Costs actually incurred, paid or payable) shall be returned as provided in Paragraph 2(a)(iii).

28. The Settling Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Class Members against Defendants and any Released Defendants' Parties with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and Plaintiffs' Counsel and Defendants and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. The Settling Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Settling Parties, including through a mediation process supervised and conducted by David M. Murphy of Phillips ADR Enterprises, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

29. Plaintiffs and Plaintiffs' Counsel and Defendants and Defendants' Counsel shall not make any accusations of bad faith, wrongful or actionable conduct by any Settling Party concerning the prosecution, defense, or resolution of the

Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

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

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

32. If any deadline set forth in this Stipulation or the exhibits thereto falls on a Saturday, Sunday, or legal holiday, that deadline will be continued to the next business day.

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

34. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain exclusive jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and expenses to Plaintiffs' Counsel and enforcing the terms of this Stipulation, including the distribution of the Net Settlement Fund to Class Members.

35. The waiver by one Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

36. This Stipulation and its exhibits constitute the entire agreement among the Settling Parties concerning the Settlement and this Stipulation and its exhibits. Each Settling Party acknowledges that no other agreements, representations, warranties, or inducements have been made, and it is not relying upon any other agreements, representations, warranties, or inducements (or the accuracy or completeness thereof), by any Settling Party concerning this Stipulation or its exhibits other than those contained and memorialized in such documents.

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

38. This Stipulation is and shall be binding upon and inure to the benefit of the successors and assigns of the Settling Parties, including Released Plaintiffs' Parties and Released Defendants' Parties, and any corporation, partnership, or other entity into or with which any Settling Party may merge, consolidate or reorganize. The Settling Parties acknowledge and agree, for the avoidance of doubt, that the Released Defendants' Parties and the Released Plaintiffs' Parties are intended beneficiaries of this Stipulation and are entitled to enforce the releases contemplated by the Settlement.

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

internal laws of the State of Delaware without regard to conflicts of laws. Each Settling Party (i) consents to personal jurisdiction in any such dispute brought in the Court, (ii) consents to service of process by registered mail on such Settling Party and/or such Settling Party's agent, (iii) waives any objection to venue in the Court and any claim that Delaware or the Court is an inconvenient forum, and (iv) waives any right to demand a jury trial as to any dispute described in this paragraph.

40. Any action arising under or to enforce this Stipulation or any portion thereof shall be commenced and maintained only in the Court.

41. This Stipulation shall not be construed more strictly against one Settling Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length negotiations between the Settling Parties and that all Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

42. All counsel and all other persons executing this Stipulation and any of the exhibits hereto, or any related Settlement documents, warrant and represent that they have 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.

43. Counsel to the Settling Parties agree to cooperate fully with one another to obtain (and, if necessary, defend on appeal) all necessary approvals of the Court required of this Stipulation (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement), and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

44. Plaintiffs and Plaintiffs' Counsel represent and warrant that Plaintiffs are each a Class Member and that none of Plaintiffs' claims or causes of action referred to in this Stipulation have been assigned, encumbered, or otherwise transferred in any manner in whole or in part.

45. If any Settling Party is required to give notice to another Settling Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Plaintiffs' Counsel: BLOCK & LEVITON LLP
Attn: Kimberly Evans
222 Delaware Avenue, Suite 1120
Wilmington, DE 19801
kim@blockleviton.com

BERNSTEIN LITOWITZ BERGER &
GROSSMANN LLP
Attn: Gregory Varallo
500 Delaware Avenue, Suite 901

Wilmington, DE 19801
greg.varallo@blbglaw.com

If to Defendants or WWE:

LATHAM & WATKINS LLP
Attn: Colleen C. Smith
12670 High Bluff Drive
San Diego, California 92130
colleen.smith@lw.com

KIRKLAND & ELLIS LLP
Attn: Sandra Goldstein
601 Lexington Avenue
New York, NY 10022
sandra.goldstein@kirkland.com

46. Except as otherwise provided herein, the Settling Parties shall bear their own costs.

47. No opinion or advice concerning the tax consequences of the proposed Settlement to individual 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 Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

[Signatures on Next Page]

OF COUNSEL:

Jason Leviton
Nathan Abelman
BLOCK & LEVITON LLP
260 Franklin St., Suite 1860
Boston, MA 02110
(617) 398-5600

Mark Lebovitch
Rebecca Boon
Johnathan G. D'Errico
**BERNSTEIN LITOWITZ
BERGER & GROSSMANN LLP**
1251 Avenue of the Americas
New York, NY 10020
(212) 554-1400

BLOCK & LEVITON LLP

/s/ Kimberly A. Evans
Kimberly A. Evans (Bar No. 5888)
Lindsay K. Faccenda (Bar No. 5772)
Irene R. Lax (Bar No. 6361)
Robert Erikson (Bar No. 7099)
222 Delaware Ave., Suite 1120
Wilmington, DE 19801
(302) 499-3600
kim@blockleviton.com
lindsay@blockleviton.com
irene@blockleviton.com
robby@blockleviton.com

**BERNSTEIN LITOWITZ
BERGER & GROSSMANN LLP**

/s/ Anthony M. Calvano
Gregory V. Varallo (Bar No. 2242)
Anthony M. Calvano (Bar No. 6265)
Tayler D. Bolton (Bar No. 6640)
Alexander J. Rigby (Bar No. 7257)
500 Delaware Avenue, Suite 901
Wilmington, DE 19801
Tel: (302) 364-3600
greg.varallo@blbglaw.com
anthony.calvano@blbglaw.com
tayler.bolton@blbglaw.com
alexander.rigby@blbglaw.com

*Counsel for Co-Lead Plaintiffs Laborers'
District Council and Contractors'
Pension Fund of Ohio and Dennis Palkon*

**MORRIS, NICHOLS, ARSHT
& TUNNELL LLP**

OF COUNSEL:

Michele D. Johnson
Kristin N. Murphy
Ryan A. Walsh
Allie O'Hara

LATHAM & WATKINS LLP
650 Town Center Drive, 20th Floor
Costa Mesa, CA 92626
(714) 540-1235

Colleen C. Smith
LATHAM & WATKINS LLP
12670 High Bluff Drive
San Diego, CA 92130
(858) 523-5400

Jordan Mundell
LATHAM & WATKINS LLP
505 Montgomery Street
Suite 2000
San Francisco, CA 94111
(415) 391-0600

/s/ Ryan D. Stottmann

William M. Lafferty (Bar No. 2755)
Ryan D. Stottmann (Bar No. 5237)
Jialu Zou (Bar No. 7478)
Anneliese Ostrom (Bar No. 7521)
1201 N. Market Street
Wilmington, DE 19801
(302) 658-9200
wlafferty@morrisnichols.com
rstottmann@morrisnichols.com
aostrom@morrisnichols.com
jzou@morrisnichols.com

*Attorneys for Defendants Nick Khan,
Paul Levesque, George A. Barrios, and
Michelle D. Wilson, and World Wrestling
Entertainment, Inc.*

**POTTER ANDERSON &
CORROON LLP**

OF COUNSEL:

Sandra C. Goldstein, P.C.
Stefan Atkinson, P.C.
Bob Allen, P.C.
Haley S. Stern (Bar No. 6349)
Yosef G. Schaffel
Jaywin Singh Malhi
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, NY 10022

/s/ Nicholas D. Mozal
Michael A. Pittenger (Bar No. 3212)
T. Brad Davey (Bar No. 5094)
Nicholas D. Mozal (Bar No. 5838)
Adriane M. Kappauf (Bar No. 7073)
Megan R. Thomas (Bar No. 7273)
1313 N. Market Street
Hercules Plaza, 6th Floor
Wilmington, DE 19801
(302) 984-6000

*Attorneys for Defendant Vincent K.
McMahon*

Dated: August 25, 2026

EXHIBIT A



GRANTED WITH MODIFICATIONS

EFiled: Sep 02 2026 11:23AM EDT
Transaction ID 80530920
Case No. 2023-1166-JTL



IBIT A

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE WORLD WRESTLING
ENTERTAINMENT, INC. MERGER
LITIGATION

CONSOLIDATED
C.A. No. 2023-1166-JTL

[PROPOSED] SCHEDULING ORDER

WHEREAS, a consolidated stockholder class action is pending in this Court titled *In re World Wrestling Entertainment, Inc. Merger Litigation*, Consol. C.A. No. 2023-1166-JTL (the “Action”);

WHEREAS, (a) Plaintiffs Laborers’ District Council and Contractors’ Pension Fund of Ohio (“Ohio Laborers”) and Dennis Palkon (“Palkon”) (collectively “Plaintiffs”), individually and on behalf of the Class; (b) Defendants Vincent K. McMahon, Nick Khan, Paul Levesque, George A. Barrios, and Michelle D. Wilson (collectively, “Defendants”); and (c) World Wrestling Entertainment, Inc. (“WWE”) (together with Plaintiffs and Defendants, the “Settling Parties,” and each a “Settling Party”) have determined to settle all claims asserted against Defendants in the Action with prejudice on the terms and conditions set forth in the Stipulation and Agreement of Settlement, Compromise, and Release entered into by the Settling Parties August 25, 2026 (the “Stipulation” and the settlement embodied therein the “Settlement”).

WHEREAS, in accordance with the Stipulation, the Settling Parties have made an application, pursuant to Court of Chancery Rule 23, for entry of a

scheduling order in accordance with the Stipulation, approving the form and content of the notice of the Settlement to the Class, and scheduling the date and time for the Settlement Hearing; and

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

NOW THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____, 2026, as follows:

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

2. **Jurisdiction**: The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Settling Parties, and each of the Class Members.

3. **The Certified Class**: Pursuant to the Court’s Order dated November 17, 2025, the Action was certified as a non-opt-out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the following class (the “Class”):

All record holders and beneficial owners of WWE Class A Common Stock (“WWE Common Stock”) whose shares were exchanged for or

who had the right to receive in exchange shares of TKO common stock at the closing of the Merger on September 12, 2023 (the “Closing”).

Excluded from the Class are (i) Defendants and Former Defendants; (ii) any affiliate, heir, successor, or assign of any of the foregoing; and (iii) any entity in which any of the foregoing has or had a controlling interest as of the Closing of the Merger on September 12, 2023.

4. **Settlement Hearing:** The Court will hold a Settlement Hearing (the “Settlement Hearing”) on _____, 2026, at __:___.m., at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or via a remote proceeding such as Zoom or by telephone, to, among other things:

(a) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court;

(b) determine whether the proposed Judgment, substantially in the form attached as **Exhibit D** to the Stipulation, should be entered dismissing the Action with prejudice against Defendants;

(c) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved;

(d) determine whether the application by Plaintiffs’ Counsel for an award of attorneys’ fees and litigation expenses (“Fee and Expense Award”), and

any incentive award to Plaintiffs (“Incentive Award”) to be paid solely from any Fee and Expense Award, should be approved;

(e) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs’ Counsel’s application for a Fee and Expense Award, including any application by Plaintiffs for Incentive Awards (the “Fee and Expense Application”); and

(f) consider any other matters that may properly be brought before the Court in connection with the Settlement.

5. Notice of the Settlement and the Settlement Hearing shall be given to Class Members as set forth in Paragraph 8 of this Order.

6. The Court may adjourn the Settlement Hearing without further notice to the Class and may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class.

7. The Court may decide to hold the Settlement Hearing by telephone, by video conference, or in person without further notice to the Class. Any Class Member (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court’s docket and/or the Settlement website for any change in date, time, or format of the hearing.

8. **Retention of Settlement Administrator and Manner of Notice:**
Plaintiffs’ Counsel are hereby authorized to retain A.B. Data, Ltd. as the settlement

administrator (the “Settlement Administrator”) to provide notice to the Class and administer the Settlement, including the allocation and distribution of the Net Settlement Fund. Notice of the Settlement and the Settlement Hearing shall be given as follows:

(a) to the extent not already provided, WWE and/or Defendants (as specified in the Stipulation) shall provide or cause to be provided to Plaintiffs’ Counsel or the Settlement Administrator the Class Member Records and Merger Records, as outlined under Paragraph 2(b) of the Stipulation;

(b) no less than sixty (60) calendar days prior to the Settlement Hearing (the “Notice Date”), the Settlement Administrator shall cause a copy of the Long-Form Notice, substantially in the form attached to the Stipulation as **Exhibit B**, to be mailed by U.S. first-class mail, or emailed, (i) to potential Class Members at the addresses set forth in the Class Member Records or who otherwise may be identified through further reasonable effort; and (ii) to the DTCC Participants identified in the Allocation Report;

(c) not later than the Notice Date, the Settlement Administrator shall post a copy of the Long-Form Notice on the website established for the Settlement;

(d) not later than ten (10) business days after the Notice Date, the Settlement Administrator shall cause the Publication Notice, substantially in the

form attached to the Stipulation as **Exhibit C**, to be published once in *The Wall Street Journal* and to be transmitted once over the *PR Newswire*; and

(e) not later than seven (7) calendar days prior to the Settlement Hearing, Plaintiffs' Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of compliance with Paragraphs 8(b)-(d) above.

9. **Approval of Form and Content of Notice:** The Court (a) approves, as to form and content, the Long-Form Notice, attached to the Stipulation as **Exhibit B**, and the Publication Notice, attached to the Stipulation as **Exhibit C**, and (b) finds that the mailing of the Long-Form Notice and publication of the Publication Notice in the manner and form set forth in Paragraph 8 of this Order: (i) are the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise Class Members of the pendency of the Action, the effect of the Settlement (including the Releases to be provided thereunder), the Plan of Allocation, the Fee and Expense Application (including Plaintiffs' application for an Incentive Award), and Class Members' rights to object to any aspect of the Settlement, the Plan of Allocation, and/or the Fee and Expense Application (including Plaintiffs' application for an Incentive Award), and to appear at the Settlement Hearing; (iii) constitute due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and

(iv) satisfy the requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules. The date and time of the Settlement Hearing shall be included in the Long-Form Notice and Publication Notice before they are mailed and published, respectively.

10. **Nominees Procedures:** Brokers and other nominees that held shares of WWE Common Stock at the Closing of the Merger on September 12, 2023 as record holders for the benefit of another person or entity shall either (a) within seven (7) calendar days of receipt of the Long-Form Notice, request from the Settlement Administrator sufficient copies of the Long-Form Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Long-Form Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Long-Form Notice, send a list of the names, addresses, and, if available, email addresses, of all such beneficial owners to the Settlement Administrator, in which event the Settlement Administrator shall promptly mail or email the Long-Form Notice to such beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by

nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

11. Brokers and other nominees that hold securities in their name on behalf of a beneficial owner are hereby ordered to provide information deemed necessary by the Settlement Administrator to assist Class Members in connection with determining their entitlement to the Net Settlement Fund and to distribute the Net Settlement Fund consistent with the terms of the Plan of Allocation (or such other plan of allocation approved by the Court).

12. **Appearance at Settlement Hearing and Objections:** Unless the Court orders otherwise, any Class Member may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice, by filing with the Register in Chancery and delivering a notice of appearance to counsel for Plaintiffs and representative counsel for Defendants, at the addresses set forth in Paragraph 13 below, such that it is received no later than fifteen (15) calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Plaintiffs' Counsel and shall be deemed to have waived and forfeited any and all rights he, she, or it may otherwise have to appear separately at the Settlement Hearing.

13. Any Class Member may file a written objection to the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, if he, she, or it has any cause why the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, including Plaintiffs' application for an Incentive Award, should not be approved; *provided, however*, that, unless otherwise directed by the Court for good cause shown, no Class Member shall be heard or entitled to contest the approval of the terms and conditions of the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, including Plaintiffs' application for an Incentive Award, unless that person or entity files a written objection with the Register in Chancery, Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE 19801, electronically by File & Serve*Xpress*, by hand, by first-class U.S. mail, or by express service, and, if not filed and served electronically by File & Serve*Xpress*, serve copies of the objection upon each of the following counsel, by first-class U.S. mail or email, at the following addresses such that they are received no later than fifteen (15) calendar days prior to the Settlement Hearing:

Plaintiffs' Counsel

Block & Leviton LLP
Attn: Kimberly A. Evans
222 Delaware Ave., Suite 1120
Wilmington, DE 19801
kim@blockleviton.com

Representative Defendants' Counsel

Morris, Nichols, Arsht & Tunnell LLP
Attn: William M. Lafferty
1201 N. Market Street
Wilmington, DE 19801
wlafferty@morrisnichols.com

Bernstein Litowitz Berger &
Grossmann LLP
Attn: Gregory Varallo
500 Delaware Avenue, Suite 901
Wilmington, DE 19801
greg.varallo@blbglaw.com

Potter Anderson & Corroon LLP
Attn: Michael A. Pittenger
1313 N. Market Street
Hercules Plaza, 6th Floor
Wilmington, DE 19801
mpittenger@potteranderson.com

Counsel for the Settling Parties are directed to promptly furnish each other with copies of any and all objections that might come into their possession.

14. Any objections, filings, and other submissions by the objecting Class Member must: (a) state the objection is being filed with respect to “*In re World Wrestling Entertainment, Inc. Merger Litigation*, C.A. No. 2023-1166-JTL”; (b) state the name, address, and telephone number of the person or entity objecting and, if represented by counsel, the name, address, and telephone number of his, her, or its counsel; (c) be signed by the objecting Class Member; (d) contain a written, specific statement of the Class Member’s objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court’s attention, and state whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; (e) if the objecting Class Member 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 (f) include documentation sufficient to prove that the objector is a

member of the Class. Documentation establishing membership in the Class must consist of copies of monthly brokerage account statements or an authorized statement from the objector's broker containing the transactional and holding information found in an account statement. Plaintiffs' Counsel are authorized to request from any objector additional information or documentation sufficient to prove that the objector is a member of the Class.

15. Unless the Court orders otherwise, any Class Member who or which does not make his, her, or its objection in the manner provided herein shall: (a) be deemed to have waived and forfeited his, her, or its right to object to any aspect of the proposed Settlement, Plan of Allocation, or the Fee and Expense Application, including Plaintiffs' application for an Incentive Award; (b) be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Judgment to be entered approving the Settlement, the Plan of Allocation, or the Fee and Expense Application, including Plaintiffs' application for an Incentive Award; and (c) be deemed to have waived and forever barred and foreclosed from being heard, in this or any other proceeding, with respect to any matters concerning the Settlement, the Plan of Allocation, or the Fee and Expense Application, including Plaintiffs' application for an Incentive Award.

16. **Stay and Temporary Injunction:** Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary

to carry out or enforce the terms and conditions of the Stipulation. Pending final determination by the Court of whether the Settlement should be approved, the Court bars and enjoins Plaintiffs, and all other members of the Class, from instituting, commencing, or prosecuting any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties.

17. **Settlement Fund:** The Settlement Fund held in the Escrow Account shall be deemed and considered to be *in custodia legis* of the Court and shall remain subject to the exclusive jurisdiction of the Court, until such time as the Settlement Fund shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

18. **Notice and Administration Costs:** All Notice Costs and Administrative Costs shall be paid as set forth in the Stipulation without further order of the Court.

19. **Taxes:** Plaintiffs' Counsel are authorized and directed to prepare any tax returns and any other tax reporting form for or in respect of the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

20. **Effectiveness of Judgment:** If the Settlement is approved by the Court following the Settlement Hearing, the Court shall enter the Judgment substantially in the form attached to the Stipulation as **Exhibit D**. The effectiveness of the Judgment shall not be conditioned upon the approval of an award of attorneys' fees, costs, and/or expenses, either at all or in any particular amount, by the Court.

21. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation, this Order shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the rights of Plaintiffs, the other Class Members, and Defendants, and the Settling Parties shall be deemed to have reverted to their respective positions in the Action immediately before June 5, 2026, as provided in the Stipulation; Plaintiffs and Defendants shall meet and confer regarding a new case schedule in good faith; Plaintiffs and Defendants shall proceed as if the Stipulation had not been executed and the related orders had not been entered; all of their respective claims and defenses as to any issue shall be preserved without prejudice; and any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund and less any Notice Costs and Administrative Costs actually incurred, paid, or payable) shall be returned.

22. **Supporting Papers:** Plaintiffs' Counsel shall file and serve the opening brief in support of the proposed Settlement, Plan of Allocation, and the Fee

and Expense Application no later than sixty (60) calendar days prior to the Settlement Hearing. If the brief is filed as a Confidential Filing, the parties shall use reasonable best efforts to file a public version of the brief within two (2) business days of the initial Confidential Filing. Any objections to the Settlement, Plan of Allocation, and/or the application for an award of attorneys' fees and litigation expense and/or incentive award shall be filed and served no later than fifteen (15) calendar days prior to the Settlement Hearing. If reply papers are necessary, they are to be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

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

24. **No Admission:** The Settlement shall not be deemed to constitute an admission by any Defendant of any fault, liability, damages, or wrongdoing, nor shall it be offered by any person as evidence in any action or proceeding, except in connection with a proceeding to enforce the terms of this Settlement or to effectuate the releases and dismissal with prejudice contained therein.

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

Vice Chancellor J. Travis Laster

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

Court: DE Court of Chancery Civil Action

Judge: J Travis Laster

File & Serve

Transaction ID: 80455458

Current Date: Sep 02, 2026

Case Number: 2023-1166-JTL

Case Name: CONF/ CONS w/ 2023-1175-JTL, 2024-0432-JTL - IN RE WORLD WRESTLING ENTERTAINMENT INC MERGER LITIGATION

Court Authorizer: J Travis Laster

Court Authorizer

Comments:

The settlement hearing has been scheduled for November 30, 2026, at 11:00 a.m.

/s/ Judge J Travis Laster

EXHIBIT B

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE WORLD WRESTLING ENTERTAINMENT,
INC. MERGER LITIGATION

CONSOLIDATED
C.A. No. 2023-1166-JTL

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

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

NOTICE OF PENDENCY OF STOCKHOLDER CLASS ACTION:¹ Please be advised that your rights will be affected by the above-captioned stockholder class action (the “Action”) pending in the Court of Chancery of the State of Delaware (the “Court”) if you were a record holder or beneficial owner of shares of World Wrestling Entertainment, Inc. (“WWE” or the “Company”) Class A common stock whose shares were exchanged for or who had the right to receive in exchange shares of TKO Group Holdings, Inc. (“TKO”) common stock at the closing of the transaction between WWE and Zuffa Parent, LLC, which owned and operated the Ultimate Fighting Championship (“UFC”), on September 12, 2023 (the “Merger”).

NOTICE OF SETTLEMENT: Please also be advised that (i) Plaintiffs Laborers’ District Council and Contractors’ Pension Fund of Ohio (“Ohio Laborers”) and Dennis Palkon (“Palkon”) (collectively, “Plaintiffs”), individually and on behalf of the Class (defined in paragraph 30 below); (ii) Defendants Vincent K. McMahon, Nick Khan, Paul Levesque, George A. Barrios, and Michelle D. Wilson (collectively, “Defendants”); and (iii) WWE (together with Plaintiffs and Defendants, the “Settling Parties,” and each, a “Settling Party”) have reached a proposed settlement of the Action for \$147,500,000 in cash (the “Settlement”). The proposed Settlement, if approved, will resolve all claims in the Action against Defendants, and the Action will be dismissed with prejudice.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how members of the Class (“Class Members,” and each, a “Class Member”) will be affected by the Settlement. The following table provides a brief summary of the rights you have as a Class Member and the relevant deadlines, which are described in more detail later in this Notice.

CLASS MEMBERS’ LEGAL RIGHTS IN THE SETTLEMENT:	
RECEIVE A PAYMENT FROM THE SETTLEMENT. CLASS MEMBERS <u>DO NOT</u> NEED TO SUBMIT A CLAIM FORM.	If you are a Class Member, you <u>may</u> be eligible to receive a <i>pro rata</i> distribution from the Settlement proceeds. Eligible Class Members (defined in paragraph 39 below) <u>do not</u> need to submit a claim form in order to receive a distribution from the Settlement, if approved by the Court. If you are eligible for a distribution from the Settlement, it will be paid to you directly. See paragraphs 35-45 below for further discussion.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <u>RECEIVED</u> NO LATER THAN NOVEMBER 16, 2026.	If you are a Class Member and would like to object to the proposed Settlement, the proposed Plan of Allocation, or Plaintiffs’ Counsel’s ² application for an award of attorneys’ fees and expenses, including Plaintiffs’ application for an incentive award, you may write to the Court and explain the reasons for your objection.

¹ Any capitalized terms used in this Notice that are not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release entered into by the Settling Parties on August 25, 2026 (the “Stipulation”). A copy of the Stipulation is available at www.WWEMergerLitigation.com.

² “Plaintiffs’ Counsel” are Block & Leviton LLP and Bernstein Litowitz Berger & Grossmann LLP.

CLASS MEMBERS' LEGAL RIGHTS IN THE SETTLEMENT:

ATTEND A HEARING ON NOVEMBER 30, 2026, AT 11:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 16, 2026.

Filing a written objection and notice of intention to appear that is **received by November 16, 2026**, allows you to speak in Court, at the discretion of the Court, about your objection. In the Court's discretion, the **November 30, 2026**, hearing may be conducted by telephone or video conference (*see* paragraphs 50-52 below). If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.

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WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to notify Class Members of the existence of the Action and the terms of the proposed Settlement of the Action. The Notice is also being sent to inform Class Members of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the proposed Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Plaintiffs' Counsel for an award of attorneys' fees and Litigation Expenses, including Plaintiffs' application for incentive awards (the "Settlement Hearing"). *See* paragraphs 50-52 below for details about the Settlement Hearing, including the date and time of the hearing.

2. The Court directed that this Notice be mailed to you because you may be a member of the Class. The Court has directed us to send you this Notice because, as a Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed Settlement generally affect your legal rights. Please Note: The Court may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class.

3. The issuance of this Notice is not an expression by the Court of any findings of fact or any opinion concerning the merits of any claim in the Action, and the Court has not yet decided whether to approve the Settlement. If

the Court approves the Settlement, then payments to Eligible Class Members (*see* paragraphs 35-45 below) will be made after any appeals are resolved.

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

WHAT IS THIS CASE ABOUT?

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

4. On April 3, 2023, the Company announced a Merger between WWE and Zuffa Parent, LLC, a subsidiary of Endeavor Group Holdings, Inc. (“Endeavor”), which owned and operated the UFC, through which WWE became a subsidiary of a new holding company, TKO.

5. On May 8, 2023, and June 12, 2023, Plaintiffs Palkon and Ohio Laborers served WWE with a demand to inspect books and records pursuant to 8 *Del. C.* § 220, respectively.

6. On August 22, 2023, WWE filed with the United States Securities and Exchange Commission an Information Statement Pursuant to Section 14(c) of The Securities Exchange Act of 1934 regarding the Merger.

7. On September 12, 2023, the Merger closed.

8. On November 17, 2023, Plaintiff Ohio Laborers filed a Verified Class Action Complaint in this Court, captioned *Laborers’ District Council and Contractors’ Pension Fund of Ohio v. Vincent K. McMahon, et al.*, C.A. No. 2023-1166-JTL.

9. On November 20, 2023, Plaintiff Dennis Palkon filed a Verified Class Action Complaint in this Court, captioned *Palkon v. Vincent K. McMahon, et al.*, C.A. No. 2023-1175-JTL (the “Complaint”).

10. On April 24, 2024, City of Pontiac Reestablished General Employees’ Retirement System (“Pontiac”) filed a Verified Class Action Complaint in this Court, captioned *City of Pontiac Reestablished General Employees’ Retirement System v. Vincent K. McMahon, et al.*, C.A. No. 2024-0432-JTL.

11. On April 25, 2024, the Court entered an Order Consolidating the Actions under the caption *In re World Wrestling Entertainment, Inc. Merger Litigation*, Consol. C.A. No. 2023-1166-JTL.

12. On August 8, 2024, the Court entered an Order Establishing Leadership Structure, appointing Ohio Laborers and Palkon as Co-Lead Plaintiffs, and appointing Block & Leviton LLP and Bernstein Litowitz Berger & Grossmann LLP as Co-Lead Counsel for Plaintiffs and the Class.

13. On October 24, 2024, the Court entered an Order of Voluntary Dismissal of Defendants Steve Koonin and Frank Riddick, III without prejudice.

14. On October 28, 2024, Defendants filed their Answers to the Complaint.

15. Between October 2024 and January 2026, Plaintiffs conducted extensive fact discovery, including 144 total document requests to all Defendants, 256 total interrogatories to all Defendants, seven total requests for admission, and subpoenas on over 20 non-parties. Plaintiffs, likewise, responded to document requests and interrogatories propounded by Defendants during fact discovery. Defendants and non-parties produced more than 600,000 pages of documents. Plaintiffs’ Counsel conducted over 25 fact depositions, and Defendants deposed both Plaintiffs in this Action. The parties also engaged in extensive motion practice, with Plaintiffs’ Counsel filing four motions to compel and a motion for adverse inference due to spoliation of evidence.

16. Between December 2025 and April 2026, the parties engaged in extensive expert discovery. Plaintiffs proffered two experts who each submitted an opening and rebuttal report, in addition to sitting for deposition. Defendants

proffered three experts, with two of the three submitting opening and rebuttal reports, one expert submitting just an opening report, and all three experts sitting for deposition.

17. On November 17, 2025, the Court entered an Order certifying the Action as a non-opt-out class action, pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the Class defined in paragraph 30 below; appointing Ohio Laborers and Palkon as representatives for the Class; and appointing Plaintiffs' Counsel as Lead Counsel for the Class.

18. On March 9, 2026, and April 24, 2026, Plaintiffs and Defendants each filed a motion in limine to exclude certain evidence related to opinions being offered by the parties' experts, respectively.

19. On March 20, 2026, Plaintiffs' Counsel and Defendants' Counsel participated in a full-day, in-person mediation session with David M. Murphy of Phillips ADR Enterprises. Before the mediation, Plaintiffs and Defendants exchanged mediation statements and exhibits, which addressed the issues of both liability and potential damages. The Action was not resolved during the mediation session.

20. On May 13, 2026, the Court heard oral argument on the Plaintiffs' motion for adverse inferences due to spoliation.

21. On May 22, 2026, the parties filed the Stipulated Proposed Joint Pre-Trial Order with the Court, which was accompanied by the parties' Joint Exhibit List.

22. On May 27, 2026, the Court granted in part Plaintiffs' motion for adverse inferences due to spoliation.

23. On May 28, 2026, the parties filed their respective pretrial briefs with the Court.

24. On June 3, 2026, the Court and the parties participated in the pretrial conference, where the Court denied each party's motion in limine and addressed procedural issues in advance of trial, which was scheduled to begin on June 8, 2026.

25. On June 5, 2026, after receiving a mediator's recommendation, the Settling Parties reached an agreement in principle to settle the Action for \$147,500,000 in cash. That day, Plaintiffs' Counsel, on behalf of the Settling Parties, informed the Court of the agreement in principle to settle the Action and requested that the Court remove the upcoming trial from the Court's calendar.

26. After additional negotiations regarding the specific terms of their agreement, the Settling Parties entered into the Stipulation on August 25, 2026. The Stipulation, which reflects the final and binding agreement between the Settling Parties on the terms and conditions of the Settlement, can be viewed at www.WWEMergerLitigation.com.

27. The Court has entered a Scheduling Order directing that notice of the Settlement be provided to potential Class Members, and scheduling the Settlement Hearing to, among other things, consider whether to grant final approval to the Settlement.

WHAT WAS PLAINTIFFS' THEORY OF LIABILITY? WHAT WERE DEFENDANTS' DEFENSES TO THE CLAIMS ASSERTED IN THE ACTION?

28. Plaintiffs' Complaint alleged, among other things, that the process by which the Merger was negotiated and approved was unfair because (i) Plaintiffs assert Defendants effectuated the Merger to provide a non-ratable benefit to McMahon and (ii) Plaintiffs assert the Merger process was undermined by a series of conflicts. Plaintiffs' Complaint also alleged that the price of the Merger was unfair because (i) the Merger undervalued WWE and (ii) Defendants allegedly failed to pursue alternative transactions. Defendants denied and continue to deny the foregoing allegations and any assertion that either the process or price of the Merger were unfair. Defendants would have responded to Plaintiffs' allegations by arguing, among other things, that the process by which the Merger was approved was fair, including because the Board and its advisors at all times acted to achieve the highest value possible, and that the price of the Merger was fair, including because it (i) represented a substantial premium to WWE's unaffected stock price and other objective indicia of value and (ii) the Company's subsequent performance confirmed that the price was fair.

29. If this Action had proceeded to trial, Plaintiffs would have relied on, among other things, certain of the communications among the Defendants and their advisors that, Plaintiffs assert, show relationships that undermined the fairness of the Merger process and price. Plaintiffs also would have relied on expert testimony in support of their arguments that the Merger price was unfair. Defendants would have denied that the Merger process or price were unfair and would have responded to Plaintiffs' evidence with contemporaneous evidence of, among other things, arm's-length negotiations and the substantial premium that the deal price represented above the fair value of WWE Class A common stock. Defendants also would have relied on expert testimony in support of their arguments that the Merger price was fair.

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

30. If you are a member of the Class, you are subject to the Settlement. The Class was certified by the Court's Order dated November 17, 2025, and consists of:

All record holders and beneficial owners of WWE Class A common stock whose shares were exchanged for or who had the right to receive in exchange shares of TKO common stock at the closing of the Merger on September 12, 2023 (the "Closing"). Excluded from the Class are (i) Defendants and Former Defendants; (ii) any affiliate, heir, successor, or assign of any of the foregoing; and (iii) any entity in which any of the foregoing has or had a controlling interest as of the Closing of the Merger on September 12, 2023 (the "Excluded Persons").

Plaintiffs estimated that the Class consists of approximately 53.8 million shares of WWE Class A common stock.

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

WHAT ARE THE TERMS OF THE SETTLEMENT?

31. In consideration of the settlement of the Released Plaintiffs' Claims (defined in paragraph 47 below) against Defendants and the other Released Defendants' Parties (defined in paragraph 47 below), Defendants will pay, or cause to be paid, \$147,500,000 in cash (the "Settlement Payment") into an interest-bearing escrow account for the benefit of the Class and will release the Released Defendants' Claims (defined in paragraph 47 below) against the Class and other Released Plaintiffs' Parties (defined in paragraph 47 below). See paragraphs 35-48 below for details about the distribution of the Settlement proceeds to Eligible Class Members and the release of claims.

WHAT ARE THE SETTLING PARTIES' REASONS FOR THE SETTLEMENT?

32. Plaintiffs and Plaintiffs' Counsel thoroughly considered the facts and law underlying the claims asserted in the Action. Although Plaintiffs and Plaintiffs' Counsel believe that the claims asserted have merit, the Court could have adopted Defendants' view of the applicable legal standards or of the underlying evidence, and could have entered judgment for Defendants, dismissing the claims against Defendants after trial. Plaintiffs and Plaintiffs' Counsel also considered the expense and length of continued proceedings necessary to pursue Plaintiffs' claims against Defendants through trial and the uncertainty of appeals.

33. In light of the monetary recovery achieved, and based upon their investigation and prosecution of the case and the information available to them through discovery and the settlement negotiations—which all provided Plaintiffs and Plaintiffs' Counsel with a detailed basis upon which to assess the relative strengths and weaknesses of Plaintiffs' positions and Defendants' positions in the Action—Plaintiffs and Plaintiffs' Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Plaintiffs and the Class, and in their best interests. The Settlement provides an immediate benefit in the form of the \$147,500,000 Settlement Payment without the risk that continued litigation could result in obtaining no recovery or a smaller recovery from Defendants after continued extensive and expensive litigation, including trial and appeals.

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

WILL I RECEIVE PAYMENT FROM THE SETTLEMENT? HOW MUCH WILL MY PAYMENT FROM THE SETTLEMENT, IF ANY, BE? HOW WOULD I RECEIVE MY PAYMENT?

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

36. As stated above, the \$147,500,000 Settlement Payment will be deposited into an interest-bearing escrow account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Payment plus any and all interest earned thereon (the "Settlement Fund") less (i) any and all Notice Costs; (ii) any and all Administrative Costs; (iii) any and all Taxes; (iv) any Fee and Expense Award to Plaintiffs' Counsel, including any Incentive Award to Plaintiffs to be paid solely from any Fee and Expense Award to Plaintiffs' Counsel; and (v) any other fees, costs, and expenses approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

37. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and the Effective Date of the Settlement has occurred. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

38. The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, www.WWEMergerLitigation.com.

PROPOSED PLAN OF ALLOCATION

39. The Net Settlement Fund will be distributed on a *pro rata* basis to Eligible Class Members. "Eligible Class Members" means Eligible Beneficial Holders (defined in paragraph 40 below) and Eligible Record Holders (defined in paragraph 41 below).

40. "Eligible Beneficial Holder" means the ultimate beneficial owner of any Eligible Shares (defined in paragraph 42 below) held of record by Cede & Co. ("Cede").

41. "Eligible Record Holder" means the record holder of any Eligible Shares, other than Cede.

42. "Eligible Shares" means shares of WWE Class A common stock owned at the Closing of the Merger and for which Class Members received, or were entitled to receive, shares of TKO common stock (the "Merger Consideration"), excluding any such shares held by Excluded Persons ("Excluded Shares").

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

44. Payments from the Net Settlement Fund to Eligible Class Members will be made in the same manner in which Eligible Class Members received the Merger Consideration upon the closing of the Merger. Accordingly, if your Eligible Shares were held in "street name" and the Merger Consideration was paid into your brokerage account upon the closing of the Merger, your broker will be responsible for depositing your Settlement payment into that same brokerage account.

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45. Subject to Court approval in the Class Distribution Order,³ Plaintiffs' Counsel will direct the Settlement Administrator to conduct the distribution of the Net Settlement Fund to Eligible Class Members as follows:

(i) With respect to Eligible Shares held of record by the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company (collectively, the "DTCC"), through its nominee Cede, the Settlement Administrator will obtain from the DTCC a copy of the allocation report generated by the DTCC in connection with the Merger (the "DTCC Allocation Report"), which will include the number of Eligible Shares for each DTCC participant listed (the "DTCC Participants") and any additional information necessary to conduct a distribution of the Net Settlement Fund to Eligible Beneficial Holders, including contact information used to communicate with the appropriate representatives of each DTCC Participant that held Eligible Shares.

Using that information, the Settlement Administrator will cause that portion of the Net Settlement Fund to be allocated to Eligible Beneficial Holders who held their Eligible Shares through DTCC Participants to be paid to the DTCC Participants by paying each the Per-Share Recovery times its respective Closing Security Position,⁴ subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement. The DTCC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Beneficial Holder based on the number of Eligible Shares beneficially owned by such Eligible Beneficial Holder.

(ii) With respect to Eligible Shares held of record other than by Cede, as nominee for DTCC (a "Non-Cede Record Position"), the payment with respect to each such Non-Cede Record Position will be made by the Settlement Administrator from the Net Settlement Fund directly to the Eligible Record Holder of each Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of Eligible Shares comprising such Non-Cede Record Position.

(iii) A person or entity who purchased Eligible Shares but had not settled those Eligible Shares before the closing of the Merger ("Non-Settled Shares") *shall be* treated as an Eligible Class Member with respect to those Non-Settled Shares, and a person or entity who sold those Non-Settled Shares before the closing of the Merger *shall not be* treated as an Eligible Class Member with respect to those Non-Settled Shares.

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

(v) Any residual amounts remaining in the Net Settlement Fund may be redistributed to identified Class Members; *provided, however*, that if redistribution is uneconomic, the residual funds may be transferred to the Combined Campaign for Justice or a similar organization.

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

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

(i) Upon the Effective Date, Plaintiffs and all other Class Members, on behalf of themselves and their successors and assigns, shall thereupon be deemed to have completely, fully, finally, and forever, released, relinquished, settled, and discharged the Released Defendants' Parties (defined in paragraph 47 below) from and with respect to every one of the Released Plaintiffs' Claims (defined in paragraph 47 below), and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any Released Plaintiffs' Claims against any of the Released Defendants' Parties.

³ "Class Distribution Order" means any order entered by the Court permitting the distribution of the Net Settlement Fund to Eligible Class Members.

⁴ For each DTCC Participant, the "Closing Security Position" is the number of Eligible Shares held by such DTCC Participant, as reflected on the DTCC Allocation Report.

(ii) Upon the Effective Date, Defendants, on behalf of themselves and their successors and assigns, shall thereupon be deemed to have completely, fully, finally, and forever, released, relinquished, settled, and discharged the Released Plaintiffs' Parties (defined in paragraph 47 below) from and with respect to every one of the Released Defendants' Claims (defined in paragraph 47 below), and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendants' Claims against any of the Released Plaintiffs' Parties.

(iii) Upon the Effective Date, Defendants, on behalf of themselves and their successors and assigns, shall thereupon be deemed to have completely, fully, finally, and forever, released, relinquished, settled, and discharged the Released Defendants' Parties (defined in paragraph 47 below) from and with respect to every one of the Released Defendants' Intra-Defendant Claims (defined in paragraph 47 below), and shall thereupon be forever barred and enjoined from commencing, instituting, or prosecuting any of the Released Defendants' Intra-Defendant Claims against any of the Released Defendants' Parties. For the avoidance of doubt, the foregoing shall not affect any of the Preserved Intra-Defendant Claims in any respect.

47. The following capitalized terms used in paragraph 46 above shall have the meanings specified below:

"Released Defendants' Claims" means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgments, matters, issues, claims, and causes of action of every nature and description whatsoever, whether known claims or Unknown Claims, contingent or absolute, mature or not mature, liquidated or unliquidated, accrued or not accrued, direct or indirect, suspected or unsuspected, disclosed or not disclosed, apparent or unapparent, regardless of legal or equitable theory and whether arising under federal law, state law, statutory law, common law, foreign law, or any other law, rule, or regulation that Defendants could have asserted in the Action or any forum that, in full or in part, arise out of, are based upon, concern, or relate to (i) the initiation, prosecution, assertion, settlement, or resolution of the Action; or (ii) the conduct of, or acts undertaken by, Plaintiffs' Counsel during the prosecution or investigation of the Action or any claims asserted in the Action, except for claims relating to the enforcement of the Settlement.

"Released Defendants' Intra-Defendant Claims" means the releases set forth in the separate agreement between Defendants, WWE, and TKO executed on August 25, 2026. Any claims preserved and/or not expressly released by the separate agreement between Defendants, WWE, and TKO executed on August 25, 2026 shall be "Preserved Intra-Defendant Claims".

"Released Defendants' Parties" means Defendants, Former Defendants, WWE, TKO, Endeavor, and all their respective parents, subsidiaries, affiliates, officers, directors, employees, predecessors, successors, immediate family members, partners, insurers, reinsurers, representatives, attorneys, experts, auditors, and accountants.

"Released Plaintiffs' Claims" means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgments, matters, issues, claims, and causes of action of every nature and description whatsoever, whether known claims or Unknown Claims, contingent or absolute, mature or not mature, liquidated or unliquidated, accrued or not accrued, direct or indirect, suspected or unsuspected, disclosed or not disclosed, apparent or unapparent, regardless of legal or equitable theory and whether arising under federal law, state law, statutory law, common law, foreign law, or any other law, rule, or regulation, that Plaintiffs or any other Class Member (i) asserted in the Action; or (ii) could have asserted in the Action or any forum that, in full or in part, arise out of, are based upon, concern, or in any way relate to: (A) the allegations, transactions, facts, events, matters, occurrences, disclosures, representations, or omissions involved, set forth, or referred to in any of the complaints filed in the Action and (B) the ownership of WWE Common Stock at the time of the Closing, except for claims relating to the enforcement of the Settlement.

"Released Plaintiffs' Parties" means Plaintiffs, all other Class Members, and all their respective parents, subsidiaries, affiliates, officers, directors, employees, immediate family members, partners, insurers, reinsurers, representatives, experts, auditors, accountants, predecessors, successors, transferees, heirs, assigns, and attorneys.

"Unknown Claims" means any Released Plaintiffs' Claims that any Plaintiff or any other Class Member does not know or suspect to exist in his, her, its, or their favor at the time of the release of the Released Plaintiffs' Claims and any Released Defendants' Claims that any Defendant does not know or suspect to exist in his, her, its, or their favor at the time of the release of the Released Defendants' Claims, which, if known by him, her, it, or them might have affected his, her, its, or their decision(s) with respect to the Settlement. Plaintiffs and Defendants acknowledge,

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and the other Class Members by operation of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Plaintiffs' Claims or the Released Defendants' Claims, but that it is the intention of Plaintiffs and Defendants, and by operation of law the other Class Members, to completely, fully, finally, and forever extinguish any and all Released Plaintiffs' Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed and without regard to the subsequent discovery of additional or different facts. Plaintiffs and Defendants also acknowledge, and the Class Members by operation of law are deemed to acknowledge, that the inclusion of Unknown Claims in the definition of the Released Plaintiffs' Claims and the Released Defendants' Claims is separately bargained for and is a key element of the Settlement and was relied upon by each and all of the Settling Parties in entering into the Settlement. With respect to any and all Released Plaintiffs' Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that Plaintiffs and Defendants shall expressly waive, and each of the other Class Members by operation of law shall be deemed to have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

48. By Order of the Court, (i) all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation, have been stayed until otherwise ordered by the Court; and (ii) pending final determination of whether the Settlement should be approved, Plaintiffs, and all other members of the Class, are barred and enjoined from instituting, commencing, or prosecuting any and all of the Released Plaintiffs' Claims against any and all of the Released Defendants' Parties.

HOW WILL PLAINTIFFS' COUNSEL BE PAID?

49. Plaintiffs' Counsel have not received any payment for their services in pursuing claims in the Action on behalf of the Class, nor have Plaintiffs' Counsel been paid for their litigation expenses incurred in connection with the Action. Before final approval of the Settlement, Plaintiffs' Counsel will apply to the Court for an award of attorneys' fees and litigation expenses to Plaintiffs' Counsel in connection with achieving the creation of the Settlement Fund (the "Fee and Expense Award") in an amount not to exceed 33% of the Settlement Fund. Plaintiffs may also petition the Court for an incentive award in an amount not to exceed \$5,000 to each Plaintiff, which shall be paid solely from any Fee and Expense Award to Plaintiffs' Counsel (the "Incentive Award"). The Court will determine the amount of the Fee and Expense Award and any Incentive Award. The Fee and Expense Award (including any Incentive Award) will be paid solely from (and out of) the Settlement Fund in accordance with the terms of the Stipulation. Class Members are not personally liable for any such fees or expenses.

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

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

51. Absent further order of the Court, the Settlement Hearing will be held on **November 30, 2026, at 11:00 a.m.**, before The Honorable J. Travis Laster, Vice Chancellor, at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or via a remote proceeding such as Zoom or by telephone, to, among other things: (i) determine whether the proposed Settlement on the

terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court; (ii) determine whether the proposed Judgment, substantially in the form attached as Exhibit D to the Stipulation, should be entered dismissing the Action with prejudice against Defendants; (iii) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (iv) determine whether and in what amount any Fee and Expense Award should be paid out of the Settlement Fund, including any Incentive Awards to Plaintiffs to be paid solely from any Fee and Expense Award; (v) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for a Fee and Expense Award, including any application by Plaintiffs for Incentive Awards; and (vi) consider any other matters that may properly be brought before the Court in connection with the Settlement.

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

53. Any Class Member may object to the Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's application for a Fee and Expense Award, including Plaintiffs' application for Incentive Awards ("Objector"); *provided, however*, that no Objector shall be heard or entitled to object unless, **on or before November 16, 2026**, such person or entity files their written objection, together with copies of all other papers and briefs supporting the objection specified in paragraph 54 below, (1) electronically by File & ServeXpress, (2) by hand, (3) by First-Class U.S. Mail, or (4) by express service, **and, if not filed and served electronically by File & ServeXpress**, serves copies of the objection upon each of the following counsel, by First-Class U.S. Mail or email, at the following addresses.

REGISTER IN CHANCERY

Court of Chancery of the State of Delaware
New Castle County
Leonard L. Williams Justice Center
500 North King Street
Wilmington, DE 19801

PLAINTIFFS' COUNSEL

Block & Leviton LLP
Attn: Kimberly A. Evans
222 Delaware Ave., Suite 1120
Wilmington, DE 19801
email: kim@blockleviton.com

Bernstein Litowitz Berger & Grossmann LLP
Attn: Gregory Varallo
500 Delaware Avenue, Suite 901
Wilmington, DE 19801
email: greg.varallo@blbglaw.com

REPRESENTATIVE DEFENDANTS' COUNSEL

Morris, Nichols, Arsht & Tunnell LLP
Attn: William M. Lafferty
1201 N. Market Street, 16th Floor
Wilmington, DE 19899
email: wlafferty@morrisnichols.com

Potter Anderson & Corroon LLP
Attn: Michael A. Pittenger
1313 N. Market Street
Hercules Plaza, 7th Floor
Wilmington, DE 19801
email: mpittenger@potteranderson.com

54. Any objections, filings, and other submissions by the objecting Class Member must: (i) state the objection is being filed with respect to “*In re World Wrestling Entertainment, Inc. Merger Litigation*, C.A. No. 2023-1166-JTL;” (ii) state the name, address, and telephone number of the person or entity objecting and, if represented by counsel, the name, address, and telephone number of his, her, or its counsel; (iii) be signed by the objecting Class Member; (iv) contain a written, specific statement of the Class Member’s objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court’s attention, and state whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; (v) if the objecting Class Member has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the objector may call to testify, and any exhibits the objector intends to introduce into evidence at the hearing; and (vi) include documentation sufficient to prove that the objector is a member of the Class. Documentation establishing membership in the Class must consist of copies of monthly brokerage account statements or an authorized statement from the objector’s broker containing the transactional and holding information found in an account statement. Plaintiffs’ Counsel are authorized to request from any objector additional information or documentation sufficient to prove that the objector is a member of the Class.

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

56. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Plaintiffs’ Counsel’s application for an award of attorneys’ fees and litigation expenses (including any incentive award to Plaintiffs), assuming you timely file and serve a written objection as described above, you must also file a notice of appearance with the Register in Chancery and serve it on Plaintiffs’ Counsel and on Representative Defendants’ Counsel at the addresses set forth in paragraph 53 above so that the notice is **received on or before November 16, 2026**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

57. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Plaintiffs’ Counsel and Representative Defendants’ Counsel at the addresses set forth in paragraph 53 above so that the notice is **received on or before November 16, 2026**.

58. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection (including the right to appeal) and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Plaintiffs’ Counsel’s application for an award of attorneys’ fees and litigation expenses (including any incentive award to Plaintiffs), or any other matter related to the

Settlement or the Action, and will otherwise be bound by the Judgment to be entered and the Releases to be given. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

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

59. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801. Additionally, copies of the Stipulation, the Complaint, and any related orders entered by the Court will be posted on the Settlement website, www.WWEMergerLitigation.com. If you have questions regarding the Settlement, you may contact the Settlement Administrator by mail at WWE Merger Litigation, c/o A.B. Data, Ltd., P.O. Box 170700, Milwaukee, WI 53217; by telephone at (877) 495-0883; or by email at info@WWEMergerLitigation.com. You may also contact Plaintiffs' Counsel: Kimberly A. Evans, Block & Leviton LLP, 222 Delaware Ave., Suite 1120, Wilmington, DE 19801, (302) 499-3600 (telephone), kim@blockleviton.com (email); and Gregory Varallo, Bernstein Litowitz Berger & Grossmann LLP, 500 Delaware Avenue, Suite 901, Wilmington, DE 19801, (800) 380-8496 (telephone), settlements@blbglaw.com (email). **Do not contact the Court or its staff with questions about the terms of the proposed Settlement.**

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

60. If you are a broker or other nominee that held WWE Class A common stock as of the Closing of the Merger on September 12, 2023, as a record holder for the beneficial interest of persons or entities other than yourself, you are requested to either: (i) within seven (7) calendar days of receipt of this Notice, request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to WWE Merger Litigation, c/o A.B. Data, Ltd., P.O. Box 170700, Milwaukee, WI 53217. If you choose the second option, the Settlement Administrator will send a copy of the Notice to the beneficial owners.

61. Upon full compliance with the above directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. A copy of this Notice may also be obtained from the Settlement website, www.WWEMergerLitigation.com, by calling the Settlement Administrator toll-free at (877) 495-0883, or by emailing the Settlement Administrator at info@WWEMergerLitigation.com.

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY ABOUT THIS NOTICE OR WITH QUESTIONS ABOUT THE TERMS OF THE PROPOSED SETTLEMENT.

Dated: September 24, 2026

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