



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE DREAMWORKS ANIMATION SKG, INC. C.A. No. 12619-CB

**[PROPOSED] FINAL ORDER AND JUDGMENT
APPROVING CLASS ACTION SETTLEMENT**

WHEREAS, a consolidated stockholder class action is pending in this Court entitled *In re Dreamworks Animation SKG, Inc.*, C.A. No. 12619-CB (the “Action”);

WHEREAS, (a) plaintiffs Ann Arbor City Employees Retirement System, Kenneth Bumba, and Teamsters Local 677 Health Services & Insurance Plan (collectively, “Plaintiffs”), on behalf of themselves and the Settlement Class (defined below); (b) defendant Jeffrey Katzenberg (“Katzenberg” or “Defendant”); and (c) non-party DWA Holdings, LLC (“DWA Holdings”) have entered into a Stipulation and Agreement of Settlement, Compromise and Release dated January 9, 2018 (the “Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against Defendant in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

WHEREAS, by Order dated January 17, 2018 (the “Scheduling Order”), this Court (a) preliminarily certified the Settlement Class solely for purposes of effectuating the Settlement; (b) ordered that notice of the proposed Settlement be

provided to potential Settlement Class Members; (c) provided Settlement Class Members with the opportunity to object to the proposed Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on April 18, 2018 (the “Settlement Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Settlement Class, and should therefore be approved; (b) whether a Judgment should be entered dismissing the Action with prejudice as against Defendant; and (c) whether the application by Lead Counsel for an award of attorneys’ fees and reimbursement of litigation expenses should be approved; and

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

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED, this 18th day of April, 2018, as follows:

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

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 Plaintiffs, Defendant, DWA Holdings, and each of the Settlement Class Members.

3. **Incorporation of Settlement Documents:** This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on January 11, 2018; and (b) the Mailing Notice, Long-Form Notice, and Publication Notice, which were filed with the Court on January 11, 2018.

4. **Final Class Certification for Settlement Purposes:** The Court hereby finally certifies, for the purposes of the Settlement only, the Action 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 a Settlement Class consisting of all record holders and beneficial holders of DreamWorks Common Stock whose shares of DreamWorks Common Stock were exchanged for the Merger Consideration. Excluded from the Settlement Class are Katzenberg, the other Excluded Persons, Comcast, Merger

Sub, DreamWorks, and DWA Holdings; members of the Immediate Family of the Excluded Persons; any entity in which any of the Excluded Persons has, or had at the time of the Merger, a controlling interest; any firm, trust, corporation, or other entity related to or affiliated with any of the Excluded Persons; and the legal representatives, heirs, successors, and assigns of any of the foregoing excluded persons or entities.

5. For the purposes of the Settlement only, the Court hereby finally appoints Plaintiffs as Class Representatives for the Settlement Class and Co-Lead Counsel as Class Counsel for the Settlement Class. Plaintiffs and Co-Lead Counsel have fairly and adequately represented the Settlement Class both in terms of litigating the Action and for purposes of entering into and implementing the Settlement.

6. **Settlement Class Findings:** Solely for purposes of the proposed Settlement of this Action, the Court finds that each element required for certification of the Settlement Class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2) has been met in that: (a) the Settlement Class Members are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Plaintiffs are typical of the claims of the Settlement Class; (d) in connection with both the prosecution of the Action as well as the Settlement,

Plaintiffs and Co-Lead Counsel have and will fairly and adequately represent and protect the interests of the Settlement Class; (e) the prosecution of separate actions by individual Settlement Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendant; (f) as a practical matter, the disposition of the Action would influence the disposition of any pending or future identical cases brought by other Settlement Class Members; and (g) Defendant has allegedly acted or refused to act on grounds generally applicable to the Settlement Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Settlement Class as a whole.

7. **Notice:** The Court finds that the mailing of the Mailing Notice, internet distribution of the Long-Form Notice, and publication of the Publication Notice: (a) were implemented in accordance with the Scheduling Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of: (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) Co-Lead Counsel's application for an award of attorneys' fees and litigation expenses; (iv) their right to object to any aspect of the Settlement and/or Co-Lead Counsel's application for attorneys' fees and litigation expenses; and (v) their right to appear

at the Settlement Fairness Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

8. **Final Settlement Approval and Dismissal of Claims:** Pursuant to, and in accordance with, Court of Chancery Rule 23(e), this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement consideration; the Releases, including the release of the Released Plaintiffs' Claims as against the Defendant's Releasees; and the dismissal with prejudice of the claims asserted against Defendant in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Settlement Class. The Parties are directed to implement, perform and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

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

10. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on Defendant, DWA Holdings, Plaintiffs, and all other Settlement Class Members (regardless of whether or not any individual Settlement Class Member was entitled to receive or in fact receives a distribution from the Net Settlement Fund), as well as their respective successors and assigns.

11. **Releases:** The Releases set forth in ¶¶ 5 and 6 of the Stipulation, together with the definitions contained in ¶ 1 of the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to ¶ 12 below, upon the Effective Date of the Settlement, Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiffs' Claim against Defendant and the other Defendant's Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendant's Releasees.

(b) Without further action by anyone, and subject to ¶ 12 below, upon the Effective Date of the Settlement, Defendant, on behalf of himself, and his respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendant's Claim against Plaintiffs and the other Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendant's Claims against any of the Plaintiffs' Releasees.

12. Notwithstanding ¶¶ 11(a)-(b) above, nothing in the Stipulation or in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

13. **No Admissions:** Neither this Judgment, the Stipulation (whether or not consummated), including the exhibits thereto, the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against Defendant or any other Defendant's Releasee as evidence of, or construed as, or deemed to be evidence of any

presumption, concession, or admission by Defendant or any other Defendant's Releasee with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of Defendant or any other Defendant's Releasee or in any way referred to for any other reason as against Defendant or any of the Defendant's Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

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

proceedings as may be necessary to effectuate the provisions of the Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given under the Stipulation represents the amount which could be or would have been recovered after trial;

provided, however, that the Parties and the Releasees and their respective counsel may refer to the Stipulation to effectuate the protections from liability granted under the Stipulation or otherwise to enforce the terms of the Settlement.

14. **Award of Attorneys' Fees and Litigation Expenses:** Plaintiffs' Counsel are hereby awarded attorneys' fees and litigation expenses in the total amount of \$ 800,000.^{xx}, to be paid from the Settlement Fund, which sum the Court finds to be fair and reasonable.

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

16. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over

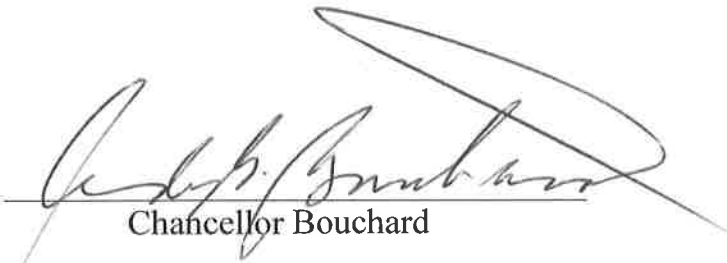
the Parties and all Settlement Class Members for purposes of the administration, interpretation, implementation, and enforcement of the Settlement.

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

18. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Plaintiffs, the other Settlement Class Members and Defendant, and Plaintiffs and Defendant shall revert to their respective positions in the Action as of August 24, 2017, as provided in the Stipulation.

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

Chancery is expressly directed to immediately enter this final judgment in the
Action.



Chancellor Bouchard