

Execution Copy

CLASS ACTION SETTLEMENT AGREEMENT AND RELEASE

This Class Action Settlement Agreement and Release is entered into between and among (1) the Named Plaintiffs, on behalf of themselves and as representatives of the Settlement Class and (2) Defendants The Coca-Cola Company (“TCCC”), fairlife, LLC (“fairlife”), Fair Oaks Farms, LLC (“FOF”), Mike McCloskey and Sue McCloskey (“the McCloskeys”), and Select Milk Producers, Inc. (“Select”) in order to effect a full and final settlement and dismissal with prejudice of all claims against Defendants alleged in the actions (as identified herein) comprising the multidistrict litigation proceeding known as *In re fairlife Milk Products Marketing and Sales Practices Litigation*, MDL No. 2909, Lead Case No. 1:19-cv-03924-RMD-MDW (N.D. Ill.), on the terms set forth below and to the full extent reflected herein.

I. DEFINITIONS

Capitalized terms, as used throughout this agreement, have the meanings set forth below.

1. “Agreement” or “Settlement Agreement” means this Settlement Agreement and Release, including all exhibits hereto.

2. “Amended CCAC” means the Amended Consolidated Class Action Complaint filed with the Court in the Litigation.

3. “Approved Claim” means a Claim Form submitted by a Settlement Class Member that is (a) submitted timely and in accordance with the directions on the Claim Form and the provisions of this Agreement; (b) is fully completed and executed by the Settlement Class Member under penalty of perjury and provides all required information (including, to the extent applicable, Valid Proof of Purchase); and (c) is approved for payment by the Claims Administrator pursuant to the terms of this Agreement.

4. “ARM” means the Animal Recovery Mission.

5. “Attorneys’ Fees and Costs” means the total award of attorneys’ fees, costs, and expenses sought by Class Counsel and allowed by the Court.

6. “Auditor” means the qualified third party appointed by the Court to, in accordance with the Stipulated Injunction, carry out the responsibilities set forth in Section VI to audit the U.S. Select farms supplying fairlife milk.

7. “Audit Costs” means the fees and costs paid to the Auditor to perform the Auditor’s duties and to carry out the audits required by the Stipulated Injunction. The Audit Costs shall be borne by Defendants.

8. “CAFA Notices” means the notice of this Settlement to be served or caused to be served by Defendants upon State and Federal regulatory authorities as required by the Class Action Fairness Act of 2005, 28 U.S.C. § 1715.

9. “Cash Award” means the cash payment(s) to Settlement Class Members pursuant to Section V.

10. “Claims” means the act of requesting a Cash Award. To make a Claim, Settlement Class Members must timely complete and submit a Claim Form as described in the Settlement Agreement.

11. “Claim Deadline” means ninety days (90) days after the Fairness Hearing as scheduled in the Preliminary Approval Order, which date shall be specified in the Class Notice.

12. “Claim Form” means the claim form that Settlement Class Members must complete and submit on or before the Claim Deadline to be eligible for the benefits described herein, which document shall be substantially in the form of Exhibit A hereto. The Claim Form shall require a sworn signature under penalty of perjury, but shall not require a notarization or any other form of

verification. No more than one claim per household shall be submitted or allowed as an Approved Claim.

13. “Claim Period” means the time in which the Settlement Class may file Claim Forms, up to and including the Claim Deadline.

14. “Claimant” means a purchaser of any Covered Product who submits a Claim Form, limited to no more than one Claim Form per household.

15. “Claims Administrator” means Epiq Class Action & Claims Solutions, Inc., who was selected by Class Counsel and Defense Counsel after a competitive bidding process to work at their direction to administer specific components of the Settlement, including the oversight of publication of Class Notice, maintaining the Settlement Website, processing of Claim Forms in connection with this Settlement, and ensuring that Cash Awards are paid from the Escrow Account.

16. “Class Action Complaint” means the June 25, 2020 complaint filed on behalf of certain plaintiffs not named in the Consolidated Class Action Complaint, denominated as a related case to the Litigation, and captioned *Cantwell et al. v. The Coca-Cola Company et al.*, 1:20-cv-03739 (N.D. Ill.).

17. “Class Counsel” means Amy E. Keller of DiCello Levitt Gutzler LLC, Melissa S. Weiner of Pearson, Simon & Warshaw, LLP, and Michael R. Reese of Reese LLP.

18. “Class Member Payment List” means the list of Settlement Class Members who have been determined by the Claims Administrator to be eligible to receive Cash Awards.

19. “Class Notice” means the Court-approved forms of notice to Settlement Class Members, in substantially the same form as Exhibits B (“Published Notice”) and C (“Official

Notice”), which will notify Settlement Class Members of the Preliminary Approval of the Settlement and the scheduling of the Fairness Hearing, among other things.

20. “Conditional Transfer Order” means the April 20, 2020 Order that the JPML entered to initiate the transfer of the *Honeycutt* Lawsuit to the Northern District of Illinois for coordinated or consolidated pre-trial proceedings with the Litigation before The Honorable Robert M. Dow, Jr.

21. “Consolidated Class Action Complaint” means the June 25, 2020 Consolidated Class Action Complaint Class Counsel filed on behalf of all actions transferred into the multidistrict litigation, 1:19-cv-03924 (N.D. Ill.), save for the *Honeycutt* Lawsuit, as defined herein.

22. “Court” means the United States District Court for the Northern District of Illinois.

23. “Covered Products” or “Covered Product” or “Milk Products” or “Milk Product” means the fairlife Milk Products and the FOF Milk Products. The Covered Products include without limitation the products listed on Exhibit D.

24. “CP” means fairlife Core Power Flavored High Protein Milk Shakes and all other products from fairlife’s Core Power brand.

25. “*Cy Pres* Recipients” means (a) the U.S. Dairy Education & Training Consortium; and (b) The Center For Food Safety, each contingent upon approval by the Court. The Parties represent that neither they, nor their counsel, have any connection—professional or personal—with the *Cy Pres* Recipients.

26. “*Cy Pres* Contribution Amount” means amounts remaining in the Net Settlement Fund following payment of all amounts due to be distributed under this Agreement, including any maximum payment of Cash Awards and *pro rata* increase of Cash Awards. Without limiting the

foregoing, the *Cy Pres* Contribution Amount shall include all uncashed Cash Awards made by check.

27. “Days” means calendar days, except that, when computing any period of time prescribed or allowed by this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall not be included. Further, when computing any period of time prescribed or allowed by this Agreement, the last day of the period so computed shall be included, unless it is a Saturday, a Sunday, or a legal holiday, in which event the period runs until the end of the next day which is not a Saturday, Sunday, or legal holiday in the State of Illinois.

28. “Defendants” means TCCC, fairlife, FOF, the McCloskeys, and Select, collectively.

29. “Defense Counsel” means Defendants’ respective attorneys at Latham & Watkins LLP, GoodSmith Gregg & Unruh LLP, and King & Spalding LLP, collectively.

30. “Deposit Amount” means the sum of three hundred fifty-three thousand eight hundred ninety-three dollars (\$353,893.00), which amount Defendants shall pay or cause to be paid into the Escrow Account within ten (10) days after the Preliminary Approval Date to pre-pay certain of the Claims Administrator’s fees and costs. Payment of the Deposit Amount shall constitute a credit in like amount against the Settlement Amount.

31. “Effective Date” means the first business day after which the Final Order and Judgment becomes a final, non-appealable judgment approving the Settlement Agreement in all respects, as more fully set forth in Section XVIII, below.

32. “Employees with Direct and Regular Animal Contact” means those persons employed by a Select Member Farm Supplier to fairlife whose jobs involve direct interaction with animals during at least twenty percent (20%) of working hours.

33. “Escrow Account” means the separate, interest-bearing escrow account to be established by the Settlement Administrator under the terms agreed upon with Class Counsel and Defense Counsel. The costs of administering and maintaining the Escrow Account shall be paid from the Settlement Amount.

34. “ESI Order” means an order regarding discovery of electronically stored information.

35. “fairlife” means fairlife, LLC.

36. “fairlife Milk Products” means all milk and dairy products, including ultra-filtered milk, protein shakes, creamers, beverages, yogurt, and ice cream produced, processed, marketed and/or sold by fairlife at any time up to and including the Preliminary Approval Date. The fairlife Milk Products include, without limitation, UFM and CP products.

37. “Fairness Hearing” means the hearing conducted by the Court to determine whether to approve this Settlement and to determine the fairness, adequacy, and reasonableness of this Settlement.

38. “FARM” means Farmers Assuring Responsible Management.

39. “Final,” when referring to a judgment or order, means: (a) the judgment is a final, appealable judgment; and (b) either (i) no appeal has been taken from the judgment as of the date on which all times to appeal therefrom have expired, or (ii) an appeal or other review proceeding of the judgment having been commenced, such appeal or other review is finally concluded and no longer is subject to review by any court, whether by appeal, petitions or rehearing or re-argument, petitions for rehearing *en banc*, petitions for writ of *certiorari*, or otherwise, and such appeal or other review has been finally resolved in a manner that affirms the Final Order and Judgment in all material respects.

40. “Final Order and Judgment” means the order defined in Section XVI, except that any enhancement or reduction to an award of Attorneys’ Fees and Costs, or to Service Awards shall not constitute a material alteration.

41. “FOF” means Fair Oaks Farms, LLC, an Indiana limited liability company.

42. “FOF Milk Products” means all fluid milk products (including all flavors, fat contents, and container sizes), produced, processed, marketed and/or sold by FOF and/or any of its wholly-owned affiliated entities (including but not limited to Farmers Foods LLC) at any time up to and including the Preliminary Approval Date. The FOF Milk Products include but are not limited to milk, yogurt, ice cream, butter, and eggnog.

43. “*Honeycutt* Complaint” means the March 12, 2020 class action complaint filed by Paula Honeycutt in the Northern District of Indiana against FOF, 2:20-cv-00099 (N.D. Ind.).

44. “*Honeycutt* Lawsuit” means the pending litigation related to the *Honeycutt* Complaint.

45. “JPML” means the Judicial Panel on Multidistrict Litigation.

46. “Litigation” means: (i) the actions comprising the multidistrict litigation proceeding known as *In re fairlife Milk Products Marketing and Sales Practices Litigation*, MDL No. 2909, Lead Case No. 1:19-cv-03924-RMD-MDW (N.D. Ill.) including: (a) *Michael v. fairlife, et al.*, Case No. 1:19-cv-03924 (N.D. Ill., filed June 11, 2019); (b) *Schwartz, et al. v. fairlife, et al.*, Case No. 1:19-cv-03929 (N.D. Ill., filed June 12, 2019); (c) *Salzhauer v. The Coca-Cola Company, et al.*, Case No. 1:19-cv-02709 (N.D. Ga., filed June 13, 2019); (d) *Sabeehullah, et al. v. fairlife, et al.*, Case No. 2:19-cv-00222 (N.D. Ind., filed June 17, 2019); (e) *Henderson v. The Coca-Cola Company, et al.*, Case No. 1:19-cv-11953 (D. Mass., filed Sept. 13, 2019); (f) *Ngai v. fairlife, et al.*, Case No. 2:19-cv-08148 (C.D. Cal., filed Sept. 19, 2019); (g) *Abowd v. fairlife, et al.*, Case

No. 1:19-cv-04009 (S.D. Ind., filed Sept. 24, 2019); and (h) *Olivo v. The Coca-Cola Company, et al.*, Case No. 2:19-cv-08302 (C.D. Cal., filed Sept. 25, 2019); (ii) the Consolidated Class Action Complaint; and (iii) following the filing of the Amended CCAC, the Amended CCAC, including the actions comprising the Consolidated Class Action Complaint, the Class Action Complaint, and the *Honeycutt* Complaint.

47. “McCloskeys” means Mike McCloskey and Sue McCloskey, collectively.

48. “Mediator” means the Honorable Wayne R. Andersen (Ret.), a retired United States District Judge for the Northern District of Illinois, who currently serves as a Mediator for JAMS in complex litigation matters and who has extensive experience mediating and resolving complex class action lawsuits like the Litigation.

49. “Mediator’s Settlement Recommendation” means the November 7, 2021 recommendation provided by the Mediator to resolve the Litigation, the *Honeycutt* Lawsuit, and all related disputes.

50. “Monitor” means the qualified third party selected by the Parties and approved and appointed by the Court to carry out the responsibilities set forth in Section VII to monitor compliance with the Stipulated Injunction.

51. “Monitor Communications” means the information contained in the audits, the materials provided to the Monitor, communications with the Monitor, and other communications and reports discussed in Sections VI and VII.

52. “Monitor Costs” means the fees and costs paid to the Monitor to perform the Monitor’s duties required by the Stipulated Injunction. The Monitor Costs shall be borne by Defendants.

53. “Named Plaintiffs” means all plaintiffs named in the Amended CCAC. These persons are Terri Birt; Carol Cantwell; Debra French; Karai Hamilton; Henry Henderson; Paula Honeycutt; Michelle Ingrodi; Jae Jones; Nabil Khan; Kaye Mallory; Christina Parlow; Cindy Peters; Jenny Rossano; David Rothberg; Eliana Salzhauer; Connie Sandler; Diana Tait; Demetrios Tsipsis; and Arnetta Velez.

54. “Net Settlement Fund” means the Settlement Amount minus any Court-approved Attorneys’ Fees and Costs, Service Awards, and Notice and Administrative Costs.

55. “Notice and Administrative Costs” means the reasonable and authorized costs and expenses of publishing and disseminating the Published Notice and making available the Official Notice in accordance with the Preliminary Approval Order, including the Deposit Amount and any and all other reasonable and approved costs to carry out the approved Class Notice Program, as well as all reasonable and authorized costs and expenses incurred by the Claims Administrator in administering the Settlement, including, but not limited to, costs and expenses associated with assisting Settlement Class Members, processing claims, escrowing funds, issuing and mailing Cash Awards, paying Taxes and Tax Expenses, and other reasonable and authorized fees and expenses of the Claims Administrator. Notice and Administrative Costs shall also include, subject to mutual agreement by the Parties, recommended reasonable and best efforts by the Claims Administrator to stimulate and maximize the claims rate for the Settlement Class to ensure that the maximum amount of the Net Settlement Fund goes to the Settlement Class as possible.

56. “Notice Date” means the first day on which the Claims Administrator or its designee publishes or otherwise disseminates the Published Notice, which shall be no later than thirty (30) days after the Preliminary Approval Date.

57. “Opt-Out” shall refer to a member of the Settlement Class who properly and timely submits a request for exclusion from the Settlement Class as set forth in Section XII. An Opt-Out may rescind a request for exclusion by timely submitting a Claim Form to the Claims Administrator to obtain benefits of the Settlement.

58. “Opt-Out List” shall refer to the list compiled by the Claims Administrator pursuant to Section XII, Paragraph 12, identifying those members of the Settlement Class who properly opt out.

59. “Opt-Out and Objection Date” means the date by which a request for exclusion must be sent (and, if submitted online, verified) to the Claims Administrator in order for a Settlement Class Member to be excluded from the Settlement Class, and the date by which Settlement Class Members must file objections with the Court, if any, to the Settlement. The Opt-Out and Objection Date shall be one hundred and twenty days (120) after the Preliminary Approval Date.

60. “Parties” means the Named Plaintiffs and the Defendants. The Named Plaintiffs shall be referred to as one “Party” with Defendants being the other “Party.”

61. “Person” means an individual, corporation, partnership, limited partnership, limited liability company, association, member, joint stock company, estate, legal representative, trust, unincorporated association, any business or legal entity, and such individual’s or entity’s spouse, heirs, predecessors, successors, representatives, and assignees.

62. “Preliminary Approval Date” means the date the Preliminary Approval Order has been executed and entered by the Court.

63. “Preliminary Approval Order” means the order by which the Court directs Notice be issued to the Settlement Class after reviewing information sufficient to enable the Court to

determine whether to provide notice of the proposed Settlement, which is attached hereto without material alteration as Exhibit E.

64. “Protective Order” means the Stipulated Protective Order Regarding Confidentiality entered by the Court at Docket Entry 104 on July 8, 2020, in Case No. 1:19-cv-03924-RMD-MDW (N.D. Ill.).

65. “Release” means the release and discharge, as of the Effective Date, by the Named Plaintiffs and all Settlement Class Members (and their respective successors and assigns) who have not excluded themselves from the Settlement Class of the Released Persons (defined below) of and from all Released Claims (defined below). The release shall include the agreement and commitment by the Named Plaintiffs and all Settlement Class Members to not now or hereafter initiate, maintain, or assert against the Released Persons or any of them any of the Released Claims, whether in the Litigation or in any other court action or before any administrative body (including any regulatory entity or organization), tribunal, arbitration panel, or other adjudicating body.

66. “Released Claims” means any and all claims, actions, causes of action, rights, demands, suits, debts, liens, contracts, agreements, offsets, or liabilities, whether known or unknown, legal, equitable, or otherwise, that were asserted or could have been asserted in the Litigation, including, but not limited to, tort claims, claims for breach of express warranty, breach of implied warranty, breach of contract, breach of the duty of good faith and fair dealing, unjust enrichment, breach of statutory duties, actual or constructive fraud, misrepresentations, fraudulent inducement, fraudulent concealment, statutory and consumer fraud, breach of fiduciary duty, unfair business or trade practices, restitution, rescission, compensatory and punitive damages, injunctive or declaratory relief, attorneys’ fees, interests, costs, penalties, claims relating to the alleged mislabeling of Covered Products and/or the alleged abuse or mistreatment of animals under

any theory of recovery, and any other claims, whether known or unknown, alleged or not alleged in the Litigation, suspected or unsuspected, contingent or matured, under federal, state or local law, which the Named Plaintiffs and/or any Settlement Class Member had, now have or may in the future up to the Preliminary Approval Date with respect to any conduct, act, omissions, facts, matters, transactions, or oral or written statements or occurrences on or prior to the Preliminary Approval Date arising from or relating to claims pertaining to the Covered Products as asserted, or that could have been asserted in the Litigation, including, without limitation, any allegation or assertion that Defendants made false and deceptive representations and warranties and omitted material information about the Covered Products or the manner in which the Covered Products were produced, as asserted in the Litigation by the Named Plaintiffs and/or the Settlement Class Members including, without limitation, causes of action for express warranty, unjust enrichment, and violations of Georgia's Uniform Deceptive Trade Practices Act, Georgia's Fair Business Practices Act of 1975, the Illinois Consumer Fraud and Deceptive Business Practices Act, the Illinois Uniform Deceptive Trade Practices Act, the Indiana Deceptive Consumer Sales Act, California's Consumers Legal Remedies Act, California's False Advertising Law, California's Unfair Competition Law, the Connecticut Unfair Trade Practice Act, the Florida Deceptive and Unfair Trade Practices Act, Maryland's Consumer Protection Act, the Massachusetts Consumer Protection Act, the Michigan Consumer Protection Act, the Missouri Merchandising Practices Act, Minnesota's Prevention of Consumer Fraud Act, Minnesota's Unlawful Trade Practices Act, Minnesota's Uniform Trade Practices Act, Minnesota's False Statement in Advertisement Act, New York's Consumer Protection from Deceptive Acts and Practices Act, Pennsylvania's Unfair Trade Practices and Consumer Protection Law, Texas's Deceptive Trade Practices-Consumer Protection Act, the Virginia Consumer Protection Act of 1977, the Wisconsin Prohibition on

Unfair Methods of Competition, and similar claims under the false advertising, consumer protection, and/or deceptive trade practices acts and common law and statutory law of any jurisdiction within the U.S., including federal, state, or local law.

67. “Released Persons” means Defendants, their respective affiliates and members (including, in the case of Select, the individual member farms comprising the Select cooperative), and Defendants’ and Defendants’ respective affiliates’ and members’ respective past, present and future predecessors, successors, assigns, parents, subsidiaries, affiliates, joint venturers, partnerships, limited liability companies, corporations, unincorporated entities, divisions, groups, directors, officers, shareholders, members, employees, partners, agents, insurers, reinsurers, co-insurers, and attorneys.

68. “Releasing Persons” means the Named Plaintiffs, on behalf of themselves and all Settlement Class Members who have not excluded themselves from the Settlement Class, each of the Settlement Class Members who have not excluded themselves from the Settlement Class, and the respective heirs, administrators, representatives, agents, partners, successors, and assigns of each of the Named Plaintiffs and the Settlement Class Members who have not excluded themselves from the Settlement Class.

69. “Select” means Select Milk Producers, Inc.

70. “Select Member Farm Supplier to fairlife” means the individual member farms in the Select cooperative that supply milk to fairlife during the one-year period covered by each annual audit conducted during the term of the Stipulated Injunction, except as provided in Sections VI(4)(h) and (i) below relating to transition periods and supply disruptions.

71. “Service Awards” means compensation for the Named Plaintiffs in the Litigation for their time and effort undertaken in this Litigation as defined in Section XIII, which shall be subject to Court approval.

72. “Settlement” means the settlement set forth in this Agreement.

73. “Settlement Amount” means the sum of twenty-one million U.S. dollars (\$21,000,000.00), which shall be used to pay Cash Awards, Notice and Administration Costs (including the Deposit Amount), Attorneys’ Fees and Costs, and Service Awards.

74. “Settlement Class” or “Class” means all Persons in the United States, its territories, and/or the District of Columbia who purchased, for personal use and not for resale, any Covered Product on or before the Preliminary Approval Date, subject to the exclusions set forth in Section III, Paragraph 1(i)-(v) below. Defendants agree to certification of a Class for settlement purposes only and deny that any such Class could otherwise be properly certified.

75. “Settlement Class Member” means a Person who falls within the definition of the Settlement Class set forth in Section III, Paragraph 1.

76. “Settlement Website” means the website dedicated to the settlement to be created and maintained by the Claims Administrator, which will contain relevant documents and information and shall provide, at a minimum: (i) information concerning deadlines for filing a Claim Form, and the dates and locations of relevant Court proceedings, including the Fairness Hearing; (ii) the toll-free phone number applicable to the settlement; (iii) copies of the Settlement Agreement, the Class Notices, the Claim Form, Court Orders regarding this Settlement, and other relevant Court documents, including Co-Lead Class Counsel’s Motion for Approval of Attorneys’ Fees, Cost, and Service Awards; and (iv) information concerning the submission of Claim Forms, including the ability to submit Claim Forms electronically.

77. “Settling Parties” means, collectively, the Released Persons, the Releasing Persons, and all Settlement Class Members.

78. “Stipulated Injunction” means the terms of the Settling Parties’ agreed-upon injunctive relief set forth in Exhibit F attached hereto.

79. “Taxes” shall mean all taxes (including any estimated taxes, interest or penalties) arising with respect to the income earned by the Escrow Account.

80. “Tax Expenses” shall mean expenses and costs incurred in connection with the operation and implementation of the Settlement Fund (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns).

81. “TCCC” means The Coca-Cola Company.

82. “UFM” means ultra-filtered milk.

83. “Valid Proof of Purchase” means verifiable documentation of a transaction that reflects the purchase of one or more Covered Products on or before the Preliminary Approval Date. Examples may include but are not limited to store receipts, milk bottles, or any other contemporaneous record of purchase that is objectively verifiable.

84. “Validus” means Validus Verification Services.

85. “VCPR” means Veterinarian-Client-Patient Relationship.

86. The plural of any defined term includes the singular, and the singular of any defined term includes the plural, as the case may be.

II. RECITALS

1. Beginning in June 2019, eight class action complaints were filed against one or more of Defendants in various federal courts around the country. Each of these lawsuits alleged generally that: one or more of Defendants falsely labeled and marketed certain fairlife Milk

Products as dairy products produced from cows which were treated humanely; the Named Plaintiffs relied on that labeling and marketing and paid a premium therefor based upon those representations in purchasing the fairlife Milk Products; the cows producing the fairlife Milk Products were not treated humanely; the Named Plaintiffs would not have purchased the fairlife Milk Products and/or would not have paid a premium had they known that the cows were not treated humanely; and the Named Plaintiffs were thereby damaged. The allegations relied on, among other things, video footage and reports produced by ARM that purported to show animal abuse at one or more of the farms supplying milk to fairlife. The lawsuits asserted claims for, *inter alia*, breach of express and implied warranty, unjust enrichment, common law fraud, intentional and negligent misrepresentation, and violations of certain state consumer protection, false advertising, and unfair competition statutes.

2. Defendants each deny each and every allegation of wrongdoing, liability, and damages asserted in the Litigation, including each separate action; deny that they have engaged in any wrongdoing whatsoever; deny that they made any false and/or misleading representations or omitted any material information about the fairlife Milk Products; deny that they treated the cows involved in the production of fairlife Milk Products inhumanely; deny that the Named Plaintiffs and the putative classes were overcharged or paid a premium as a result of any conduct alleged against Defendants; and deny that any of the lawsuits can properly be maintained as a class action.

3. On October 2, 2019, and in subsequent related orders, the JPML transferred the following cases for coordinated and consolidated pre-trial proceedings to the United States District Court for the Northern District of Illinois (the “Court”) before the Honorable Robert M. Dow, Jr: (a) *Michael v. fairlife, et al.*, Case No. 1:19-cv-03924 (N.D. Ill., filed June 11, 2019); (b) *Schwartz, et al. v. fairlife, et al.*, Case No. 1:19-cv-03929 (N.D. Ill., filed June 12, 2019); (c) *Salzhauer v.*

The Coca-Cola Company, et al., Case No. 1:19-cv-02709 (N.D. Ga., filed June 13, 2019); (d) *Sabeehullah, et al. v. fairlife, et al.*, Case No. 2:19-cv-00222 (N.D. Ind., filed June 17, 2019); (e) *Henderson v. The Coca-Cola Company, et al.*, Case No. 1:19-cv-11953 (D. Mass., filed Sept. 13, 2019); (f) *Ngai v. fairlife, et al.*, Case No. 2:19-cv-08148 (C.D. Cal., filed Sept. 19, 2019); (g) *Abowd v. fairlife, et al.*, Case No. 1:19-cv-04009 (S.D. Ind., filed Sept. 24, 2019); (h) *Olivo v. The Coca-Cola Company, et al.*, Case No. 2:19-cv-08302 (C.D. Cal., filed Sept. 25, 2019). The resulting multidistrict litigation was captioned *In re fairlife Milk Products Marking and Sales Practices Litigation*, MDL No. 2909, Lead Case No. 1:19-cv-03924-RMD-MDW (N.D. Ill.).

4. On January 22, 2020, the Court appointed Amy E. Keller of DiCello Levitt Gutzler LLC, Melissa S. Weiner of Pearson, Simon & Warshaw, LLP, and Michael R. Reese of Reese LLP as Co-Lead Interim Counsel on behalf of the putative classes.

5. On February 20, 2020, Class Counsel and Defendants submitted a Joint Status Report outlining Class Counsel's plans to file a consolidated amended complaint as well as initial plans for electronic discovery and the filing of a proposed protective order.

6. On March 12, 2020, Paula Honeycutt filed the *Honeycutt* Complaint in the Northern District of Indiana against Fair Oaks Farms Food, LLC, a wholly-owned affiliate of FOF. Ms. Honeycutt alleged that FOF falsely labeled and marketed certain FOF Milk Products as dairy products produced from cows that were treated humanely; that Ms. Honeycutt relied on that labeling and marketing and paid a premium based upon those representations in purchasing the FOF Milk Products; that the cows producing the FOF Milk Products were not treated humanely; that Ms. Honeycutt would not have purchased the FOF Milk Products and would not have paid a premium had she known the cows were not treated humanely; and that Ms. Honeycutt was thereby damaged. The allegations relied on, among other things, the same ARM video footage and reports

that was the basis for the Litigation. The *Honeycutt* Complaint asserted claims for violation of the Indiana Deceptive Trade Practices Act and nationwide claims for fraud, unjust enrichment, negligent misrepresentation, and breach of express and implied warranty regarding the purchase of FOF Milk Products.

7. On April 20, 2020, the JPML entered the Conditional Transfer Order initiating the transfer of the *Honeycutt* Lawsuit to the Northern District of Illinois for coordinated or consolidated pre-trial proceedings with the Litigation before Judge Dow.

8. On April 27, 2020, Ms. Honeycutt filed a Notice of Opposition to the JPML's Conditional Transfer Order of the *Honeycutt* Lawsuit.

9. On May 18, 2020, Class Counsel and Defendants submitted a Joint Status Report in the Litigation agreeing to a proposed schedule for filing: (i) an amended consolidated complaint, (ii) the Protective Order, and (iii) the ESI Order.

10. On June 25, 2020, Class Counsel filed: (i) the Consolidated Class Action Complaint in the Litigation on behalf of all actions transferred into the multidistrict litigation, 1:19-cv-03924 (N.D. Ill.) ("Consolidated Class Action Complaint"); and (ii) (in light of no agreement on a direct filing order for the purpose of conferring subject matter jurisdiction) the Class Action Complaint, on behalf of certain plaintiffs not named in the Consolidated Class Action Complaint, denominated as a related case to the Litigation, and captioned *Cantwell et al. v. The Coca-Cola Company et al.*, 1:20-cv-03739 (N.D. Ill.). Both complaints asserted nationwide claims for breach of express warranty and unjust enrichment, as well as numerous additional state claims for the violations of certain consumer protection, false advertising, and unfair competition statutes.

11. On July 1, 2020, the Parties submitted a proposed protective order and ESI protocol to govern the discovery process in the Litigation.

12. On July 8, 2020, the Court entered a Protective Order (Dkt. 104) and an ESI Order (Dkt. 105) in the Litigation to govern the discovery process.

13. On August 5, 2020, the JPML denied Ms. Honeycutt's motion to vacate the Conditional Transfer Order and entered a Transfer Order transferring the *Honeycutt* Lawsuit to the Northern District of Illinois and assigning the case for coordinated or consolidated pre-trial proceedings with the Litigation before Judge Dow. Following transfer to the Court, the *Honeycutt* Lawsuit was assigned case number 1:20-cv-04647 (N.D. Ill.).

14. On August 12, 2020, Defendants filed an Unopposed Motion to Alter Defendants' Time to Respond to the Consolidated Class Action Complaint to extend Defendants' time to respond until September 14, 2020. In the Unopposed Motion, Defendants advised the Court that the Parties were in the process of seeking to schedule a mediation session with the Honorable Wayne R. Andersen (Ret.), a retired United States District Judge for the Northern District of Illinois, who currently serves as a Mediator for JAMS in complex litigation matters and who has extensive experience mediating and resolving complex class action lawsuits like the Litigation. The Parties further advised the Court that they anticipated they may need to request a further schedule modification depending upon the mediation schedule.

15. On August 14, 2020, the Court granted Defendants' unopposed motion to extend time and indicated that the Court supported the Parties' mutual interest in early settlement discussions and/or mediation and was receptive to reasonable further schedule modifications to accommodate those efforts.

16. On September 3, 2020, the Court held a status hearing at which the Parties updated the Court on the status of the proposed mediation with Judge Andersen and the Parties' intention

to proceed with an informal exchange of discovery and information as part of their settlement efforts.

17. On September 14, 2020, the Parties filed a Joint Motion to Extend Defendants' Deadline for Responding to the Consolidated Class Action Complaint. The Joint Motion recited the history of the Litigation and the *Honeycutt* Lawsuit, updated the Court on the proposed October 27 or October 28, 2020 date for a mediation session before Judge Andersen, and requested an order extending the deadline for Defendants to answer or otherwise respond to the Consolidated Class Action Complaint and the *Honeycutt* Complaint until sixty (60) days after the upcoming mediation session or sixty (60) days after the Plaintiffs filed an Amended Consolidated Complaint (should Plaintiffs seek to do so and be permitted by the Court to do so), whichever was later.

18. On September 15, 2020, the Court entered an Order granting the Parties' Joint Motion. The Court also directed the Parties to file a status report within a week after the upcoming mediation session advising the Court of: (a) the status of settlement discussions, (b) their positions on coordination and consolidation with regard to the *Honeycutt* Lawsuit, and (c) whether the deadline for Defendants to answer or otherwise respond should be further extended.

19. In advance of the October 28, 2020 mediation session, the Parties exchanged written discovery requests with one another and produced voluminous documents responsive thereto. Additionally, the Parties submitted mediation briefs to Judge Andersen in advance of the session.

20. On October 28, 2020, Judge Andersen convened a full-day mediation. In attendance were Class Counsel, counsel to Ms. Honeycutt, Defense Counsel, and counsel to certain of Defendants' insurers. At the mediation session, the Parties exchanged settlement positions and settlement demands through Judge Andersen. The Parties made progress discussing settlement

concepts and areas to be explored further to resolve the dispute. Based upon the progress made, the Parties and the Mediator agreed to reconvene another mediation session the following month in November 2020.

21. On November 20, 2020, Judge Andersen convened another full-day mediation session attended by Class Counsel, counsel to Ms. Honeycutt, Defense Counsel, and counsel to certain of Defendants' insurers. Prior to the November 20, 2020 mediation session, the Parties submitted additional settlement proposals and materials to Judge Andersen. The Parties made further progress during this mediation session but were not able to reach a settlement. Based upon the continuing progress, the Parties agreed to continue their settlement efforts before resuming active litigation.

22. Following the November 20, 2020 mediation session, the Parties continued to exchange settlement positions and settlement proposals as well as settlement discovery and information through Judge Andersen. The Parties regularly communicated through Judge Andersen via multiple rounds of letters and emails, including multiple settlement demands and counteroffers submitted by both sides.

23. On June 3, 2021, Judge Andersen convened another full-day mediation session attended by Class Counsel, counsel to Ms. Honeycutt, Defense Counsel, and counsel to certain of Defendants' insurers. In advance of the June 3, 2021 session, the Parties exchanged additional, informal mediation discovery, and provided Judge Andersen with additional statements of their settlement positions and supplemental mediation briefs. While the Parties made progress during this mediation session, they were not able to reach a settlement.

24. On July 8, 2021, Judge Andersen convened another full-day mediation session attended by Class Counsel, counsel to Ms. Honeycutt, Defense Counsel, and counsel to certain of

Defendants' insurers. In advance of the July 8, 2021 session, the Parties exchanged additional, informal mediation discovery and provided Judge Andersen with additional statements of their respective positions and supplemental mediation briefs. While the Parties again made progress at the session, they were not able to reach a resolution.

25. On July 15, 2021, the Court held a status hearing. The Parties updated the Court regarding the status of their settlement discussions, including that settlement discussions were continuing after the July 8, 2021 mediation session. The Court, in turn, entered an order requiring Defendants to answer or otherwise plead in response to the Consolidated Class Action Complaint by November 1, 2021 to "balance the interests of the parties' mediation efforts and the need to move the case forward if those efforts are not successful."

26. Following the July 15, 2021 status hearing before the Court, the Parties continued their settlement discussions through Judge Andersen. As part of their efforts, the Parties exchanged numerous settlement proposals and counter-proposals, as well as additional settlement discovery and information.

27. On September 30, 2021, the Court held a status hearing. The Parties advised the Court at the status hearing that they continued to make progress on resolving the Litigation through Judge Andersen's mediation efforts and that they believed a short extension to Defendants' responsive pleading deadline would increase the likelihood that a settlement would be reached. The Court, in turn, extended the responsive pleading deadline by six weeks to December 17, 2021.

28. On November 7, 2021, Judge Andersen provided the Mediator's Settlement Recommendation to the Parties to assist in the resolution of the Litigation, the *Honeycutt* Lawsuit, and all related disputes.

29. On November 17, 2021, at the Parties' request, the Mediator extended the date to accept the Mediator's Settlement Recommendation until November 23, 2021.

30. On November 23, 2021, the Parties accepted the Mediator's Settlement Recommendation.

31. The Parties promptly advised the Court of their acceptance of the Mediator's Settlement Recommendation. The Court, in turn, directed the Parties to file a briefing schedule for preliminary approval or joint status report to keep the Court updated as to a schedule for preliminary approval.

32. The Parties continued to negotiate open matters through Judge Andersen. Following further discussions, the Parties resolved all open matters.

33. Class Counsel have made a thorough investigation of the facts and circumstances surrounding the allegations asserted in the Consolidated Class Action Complaint, the Class Action Complaint, and in the *Honeycutt* Complaint and have engaged in, and continue to engage in, investigation and discovery of the claims asserted therein including confirmatory discovery.

34. The Named Plaintiffs and Class Counsel have examined the benefits to be obtained under the terms of this Agreement, have considered the substantial risks associated with the continued prosecution of the Litigation and the likelihood of success on the merits and believe that it is in the best interests of the Class as a whole that the claims asserted in the Litigation be resolved on the terms and conditions set forth in this Agreement. Class Counsel reached that conclusion after considering the factual and legal issues presented in the Litigation, the substantial benefits that Settlement Class Members will receive as a result of the Settlement, the substantial risks and uncertainties of continued litigation, the expense that would be necessary

to prosecute the Litigation through trial and any appeals that might be taken, and the likelihood of success at trial.

35. Defendants have denied, and continue to deny, each and every allegation of liability, wrongdoing, and damages. Defendants further deny that the Litigation, including any separate action, may properly be maintained as a class action except for settlement purposes. Nonetheless, without admitting or conceding any liability or damages whatsoever, without admitting any wrongdoing, and without conceding the appropriateness of class treatment for claims asserted in any current or future complaint (except for settlement purposes in the Litigation), Defendants have agreed to settle the Litigation on the terms and conditions set forth in this Agreement to avoid the substantial expense, inconvenience, burden, and disruption of continued litigation.

36. The Parties agree and understand that neither this Agreement nor the Settlement it represents shall be construed as an admission by Defendants (any or all of them) of any wrongdoing whatsoever, including, without limitation, any admission of any violation of any statute or law or any admission of liability based on any of the claims or allegations asserted in the Litigation.

37. The Parties agree and understand that neither this Agreement nor the settlement it represents shall be construed or admissible as an admission by Defendants in the Litigation or any other proceedings that the Named Plaintiffs' claims or any other similar claims are or would be suitable for class treatment if the Litigation proceeded through both litigation and trial.

38. The Parties desire to compromise and settle all issues and claims that have been brought or could have been brought against the Released Persons arising out of or related to the claims asserted in the Litigation.

III. PRELIMINARY CERTIFICATION OF SETTLEMENT CLASS

1. The Parties stipulate to certification, for settlement purposes only, of a Settlement

Class defined as follows:

All Persons in the United States, its territories, and/or the District of Columbia who purchased, for personal use and not for resale, any Covered Product on or before the Preliminary Approval Date.

Specifically excluded from the Settlement Class are the following persons:

- (i) Defendants and their respective subsidiaries and affiliates, members, employees, officers, directors, agents, and representatives and their family members;
- (ii) Class Counsel;
- (iii) The judges who have presided over the Litigation;
- (iv) Local, municipal, state, and federal governmental agencies; and
- (v) All persons who have timely elected to become Opt-Outs from the Settlement Class in accordance with the Court's Orders.

2. Solely for the purpose of implementing this Agreement and effectuating the Settlement, Defendants stipulate to the Court entering an order preliminarily certifying the Settlement Class, appointing the Named Plaintiffs as representatives of the Settlement Class, and appointing the following as Class Counsel for the Settlement Class:

Amy E. Keller
DiCello Levitt Gutzler LLC
Ten North Dearborn Street, Sixth Floor
Chicago, Illinois 60602
Telephone: (312) 214-7900

Michael R. Reese
Reese LLP
100 West 93rd Street, 16th Floor
New York, New York 10025
Telephone: (212) 643-0500

Melissa S. Weiner
Pearson, Simon & Warshaw, LLP
800 LaSalle Avenue, Suite 2150
Minneapolis, Minnesota 55402
Telephone: (612) 389-0600

3. Solely for the purpose of implementing this Agreement and effectuating the Settlement, the Parties stipulate that Epiq Class Action & Claims Solutions, Inc. will be appointed as Claims Administrator.

4. Solely for the purpose of implementing this Agreement and effectuating the Settlement, Defendants stipulate that the Named Plaintiffs and Class Counsel are adequate representatives of the Settlement Class.

IV. SETTLEMENT FUND

1. Settlement Payment. Pursuant to the terms and conditions set forth below, and in consideration of the promises, agreements, and undertaking of the Named Plaintiffs and Settlement Class set forth herein, Defendants agree to pay or cause to be paid the Settlement Amount into the Escrow Account. Payment of the Settlement Amount shall be “ALL-IN” and in full satisfaction of all Settlement costs including, without limitation, Cash Awards, the Deposit Amount, Notice and Administration Costs, Attorneys’ Fees and Costs, and Service Awards. In no event shall Defendants be obligated to contribute any amount in excess of the Settlement Amount to satisfy their Settlement payment obligations under this Agreement; provided, however, the Parties agree that the Settlement Amount shall not be used to pay the costs of implementation or oversight of the Stipulated Injunction, which costs shall be borne by Defendants.

2. Establishment of Escrow Account. Within ten (10) days after the Preliminary Approval Date, Defendants will pay, or cause to be paid, the Deposit Amount into the Escrow Account. Within thirty (30) days after the Effective Date, Defendants will wire transfer, or cause to be wire transferred, ten million dollars (\$10,000,000) of the Settlement Amount to the Escrow Account. Within sixty (60) days after the Effective Date, Defendants will wire transfer, or cause to be wire transferred, to the Escrow Account the outstanding balance of the Settlement Amount, *i.e.*, the Settlement Amount less the amounts previously paid by Defendants including the ten

million dollar (\$10,000,000) payment, the Deposit Amount, and any other amounts previously advanced by Defendants to the Claims Administrator for Notice and Administrative Costs. Any interest that accrues on the Settlement Amount in the Escrow Account shall be added to the Settlement Amount.

3. Cash Awards to Settlement Class Members. In accordance with the terms of this Agreement, the Claims Administrator will distribute the Net Settlement Fund to Settlement Class Members who submit Approved Claims and have not submitted a valid and timely request for exclusion from the Settlement Class. Claimants may submit no more than one (1) Claim Form per household as follows:

a. Claim Form. To make a Claim under the terms of this Agreement, Settlement Class Members must submit, during the Claim Period, a Claim Form substantially similar to the Claim Form attached hereto as Exhibit A. The Parties shall work with the Claims Administrator to ensure that the Claim Form is easy to understand and complete, that the Claim Form is offered in multiple languages consistent with guidance from the Federal Judicial Center's *Managing Class Action Litigation: A Pocket Guide for Judges*, and that the Claim Form is adapted to online use. The Claim Form will include a drop-down menu that allows Claimants to make claims, subject to the amount limits described below, for Cash Awards equal to twenty-five percent (25%) of the average retail purchase price of their Covered Product purchases made on or before the Preliminary Approval Date. The drop-down menu will include information regarding the Covered Products and the average retail purchase prices of the Covered Products. Claimants shall use the drop-down menu to identify the types and number of Covered Products they purchased on or before the Preliminary Approval Date. The electronic Claim Form will automatically calculate the potential Cash Award based upon twenty-five percent (25%) of the average retail purchase

prices of the types and number of Covered Products the Claimant purchased on or before the Preliminary Approval Date. The average retail purchase prices of the Covered Products used in the calculation of Cash Awards shall be equal to the average retail purchase prices of Covered Products previously determined by the Parties and set forth on the Claim Form. All Claimants will be required to execute the Claim Form under penalty of perjury, affirming that they made the claimed purchases of Covered Products as determined by the Parties.

b. Cash Award Amounts.

i. Claimants without Valid Proof of Purchase. Claimants without Valid Proof of Purchase shall be eligible to receive a Cash Award equal to twenty-five percent (25%) of the average retail purchase price of their purchases of Covered Products on or before the Preliminary Approval Date subject to a maximum Cash Award of twenty dollars (\$20.00).

ii. Claimants with Valid Proof of Purchase. Claimants with Valid Proof of Purchase shall be eligible to receive a Cash Award equal to twenty-five percent (25%) of the average retail purchase price of their purchases of Covered Products on or before the Preliminary Approval Date subject to a maximum Cash Award of eighty dollars (\$80.00).

iii. Claimants' Right to Submit A Claim Form Without Valid Proof of Purchase and With Valid Proof of Purchase. Claimants may submit a Claim Form seeking a Cash Award without a Valid Proof of Purchase and with a Valid Proof of Purchase. Claimants submitting a Claim Form seeking a Cash Award for purchases of Covered Products on or before the Preliminary Approval Date without a Valid Proof of Purchase and with a Valid Proof of Purchase shall be eligible to receive a Cash Award equal to: (a) twenty-five percent (25%) of the average retail purchase price without Valid Proof of Purchase of their purchases of Covered Products on or before the Preliminary Approval Date subject to a maximum Cash Award of twenty

dollars (\$20.00), plus (b) twenty-five percent (25%) of the average retail purchase price with Valid Proof of Purchase of their purchases of Covered Products on or before the Preliminary Approval Date subject to a maximum Cash Award of eighty dollars (\$80.00). In total, the maximum Cash Award that Claimants may be eligible to receive without Valid Proof of Purchase and with Valid Proof of Purchase combined is one hundred dollars (\$100.00).

4. Claim Submission. Any Settlement Class Member who wishes to submit a claim must timely complete, sign (by hard copy or electronic signature), and submit a Claim Form and provide the Claims Administrator with all requested information (including, to the extent applicable, Valid Proof of Purchase). Claimants shall complete an electronic Claim Form, substantially in the form of Exhibit A hereto, that will include a drop-down menu that allows Claimants to make claims, subject to the individual limits described above, for Cash Awards equal to twenty-five percent (25%) of the average retail purchase price of their purchases of Covered Products on or before the Preliminary Approval Date. If submitted by U.S. Mail, the Claim Form must be postmarked no later than the Claim Deadline. If submitted on-line or via electronic mail, the Claim Form must be received no later than the Claim Deadline. All Claim Forms shall be submitted to the Claims Administrator under penalty of perjury.

5. Claim Review. The Claims Administrator shall review and evaluate each Claim Form, including any Valid Proof of Purchase submitted therewith, for validity, timeliness, and completeness. Failure to provide all information requested on the Claim Form will not result in immediate denial or nonpayment of a Claim. Instead, the Claims Administrator will take reasonable and customary steps to notify the Claimant of the Claim deficiency, including but not limited to, written e-mail notification when possible, requesting the additional information necessary to demonstrate eligibility. If, in the determination of the Claims Administrator, the

Claimant completes a timely but incomplete Claim Form (e.g., the Claim Form is not signed; there is no Valid Proof of Purchase when it appears the Claimant intended to provide one or more Valid Proofs of Purchase; or there is an inadequate Valid Proof of Purchase), the Claims Administrator will take such steps to notify the Claimants of the Claim deficiency within thirty (30) days after the Claim Deadline or within thirty (30) days of receipt of a timely postmarked response, whichever is later. To cure the deficiency, the Claim Form deficiency response must be submitted via the online claim portal or postmarked within thirty (30) days after the mailing date of the notice of defect by the Claims Administrator and must cure the core defect of the Claim or the Claim will be denied. If the Claimant cures the deficiencies identified by the Claims Administrator within the thirty (30) day period following notice by the Claims Administrator, and the Claims Administrator thereafter determines that the Claimant's Claim is complete and valid, the Claims Administrator shall include the Claimant in the Class Member Payment List. Claim Forms shall be reviewed and evaluated for deficiencies in the order in which they are received, to the extent practicable. Class Counsel and Defense Counsel shall have the right to review the Claim files of the Claims Administrator at any time. The Claims Administrator shall have the right to confer with Class Counsel and Defense Counsel with respect to any Claim.

6. Fraudulent or Suspicious Claims. If the Claims Administrator suspects fraud or misleading conduct with respect to any Claim, then the Claims Administrator will immediately bring the Claim to the attention of Class Counsel and Defense Counsel, who shall meet and confer with the Claims Administrator concerning the Claim, including whether the Claim should be denied. Class Counsel and Defense Counsel reserve the right to bring the Claim to the attention of the Court.

7. Defendants' Dealings with Settlement Class Members. If contacted during the Claim Period regarding this Settlement Agreement or a Claim by a Settlement Class Member or a Claimant regarding this Settlement, Defendants will use reasonable efforts to refer that Person to the Claims Administrator by providing to that Person the name of the Claims Administrator, the domain name of the Settlement Website, and the established toll-free number regarding the settlement.

8. Distribution to Eligible Claimants. The Claims Administrator shall begin paying timely, valid, and Approved Claims within the later of sixty (60) days after the Effective Date or sixty (60) days after all potential invalid claims discussed above in Section IV, Paragraph 5 have been resolved, whichever is later. The Claims Administrator shall provide Claimants with options to receive Cash Awards that will maximize how the Net Settlement Fund is distributed to the Settlement Class, including offering payment by electronic means to the extent possible. Settlement Payments issued by check will remain valid for 180 days, and such expiration period shall be printed on the face of each check. Settlement Class Members shall not be entitled to request a reissued check after expiration of the 180-day period. Cash Awards issued by check will be deemed void once the 180-day period expires.

V. PLAN OF ALLOCATION OF CASH AWARDS

1. No later than sixty (60) calendar days after all deadlines for correcting deficiencies pursuant to Section IV, Paragraph 5 have passed, the Claims Administrator will provide to Class Counsel and Defense Counsel a report containing all of the following:

- a. The total number of Claims filed and the total number of Approved Claims.
- b. The total aggregate Cash Award amount calculated for all Approved Claims without Valid Proof of Purchase.

c. The total aggregate Cash Award amount calculated for all Approved Claims with Valid Proof of Purchase.

d. The total aggregate Cash Award amount calculated for all Approved Claims both without Valid Proof of Purchase and with Valid Proof of Purchase.

e. The total aggregate Cash Award amount calculated for all Approved Claims (collectively the “Calculated Cash Award Total”), which amount shall be equal to the sum of the total aggregate Cash Award amounts set forth in V.1 (b), (c), and (d); and

f. The amount of the Net Settlement Fund.

2. If the Calculated Cash Award Total exceeds the Net Settlement Fund, then each Cash Award shall be proportionately reduced on a *pro rata* basis to exhaust the Net Settlement Fund.

3. If the Net Settlement Fund is greater than the Calculated Cash Award Total, then each Cash Award shall be proportionately increased on a *pro rata* basis, up to a total Cash Award amount equal to four (4) times the Cash Award amount prior to the increase or until the Net Settlement Fund is exhausted, whichever occurs first.

4. The Parties agree that any public statement relating to any Cash Award available under the Settlement shall be limited to the terms and content of the Official Notice.

VI. INJUNCTIVE AND EQUITABLE RELIEF

1. Stipulated Injunction. Defendants agree to the entry of the Stipulated Injunction. The proposed form of the Stipulated Injunction is attached as Exhibit F hereto. The Defendants shall pay or cause to be paid the amounts necessary to adopt and perform the practices required by the Stipulated Injunction. No portion of the Settlement Amount shall be used to pay for the costs of the Stipulated Injunction.

2. Term of Stipulated Injunction. The Stipulated Injunction shall have a three (3) year term, which shall commence on the date on which the Final Approval and Judgment becomes Final.

3. Third-Party Audit of Select Member Farm Suppliers to fairlife. An independent third-party auditor mutually agreed upon by both sides (the parties agree Validus is mutually acceptable) will conduct annual audits, during the term of the Stipulated Injunction, of each Select Member Farm Supplier to fairlife that supplies milk to fairlife during the one-year period covered by the annual audit, except as provided in Sections VI(4)(h) and (i) below relating to transition periods and supply disruptions. The audits shall determine whether each such Select Member Farm Supplier to fairlife substantially complies with the following obligations:

a. Subject to its obligations under local, state, and federal law (and in the case of existing employees, subject to the consent of such employee), each such Select Member Farm Supplier to fairlife shall conduct preliminary criminal background screenings on all Employees with Direct and Regular Animal Contact. Each such Select Member Farm Supplier to fairlife shall also institute a policy barring the hiring of individuals with criminal records for animal abuse or animal cruelty into positions that would involve Direct and Regular Animal Contact.

b. Each such Select Member Farm Supplier to fairlife shall provide animal welfare training to all Employees with Direct and Regular Animal Contact. Such training will consist of instructions and guidance regarding proper and safe animal handling in accordance with the training standards established by Farmers Assuring Responsible Management (“FARM”). Such training will be available in English and Spanish. Each such Select Member Farm Supplier to fairlife shall also provide each such employee with annual animal welfare refresher training in accordance with FARM standards. Such training shall focus on topics such as animal handling

(all such Employees with Direct and Regular Animal Contact), as well as down cattle care, euthanasia, calf care, and/or fitness for transport as applicable for those employees who have such responsibilities.

c. Each such Select Member Farm Supplier to fairlife shall provide cooperation to law enforcement relating to the prosecution of any farm employee charged with acts of animal cruelty or criminal neglect.

d. Each such Select Member Farm Supplier to fairlife shall have a written Veterinarian-Client-Patient Relationship (“VCPR”) that is signed by the farm owner/manager and Veterinarian of Record annually.

e. Each such Select Member Farm Supplier to fairlife shall maintain a written herd health plan, as approved no less frequently than annually by each such farm’s Veterinarian of Record.

f. Each Veterinarian of Record or such licensed veterinarian designated by the Veterinarian of Record for each such Select Member Farm Supplier to fairlife shall make regular welfare visits to each such farm. The frequency of farm visits shall be determined by the Veterinarian of Record based on his or her professional judgment, the well-being of the cows, and the type and size of the operation. Veterinary visits are intended to proactively monitor the health and well-being of the herd and should include the prevention, treatment, and control of diseases along with the treatment of physical conditions affecting the herd, including lameness, locomotion issues, body condition concerns, behavioral issues, and any other areas of veterinary concern.

g. Each such Select Member Farm Supplier to fairlife shall provide protection from typical climatic heat and cold, taking into account geography, for all age classes of animals, including appropriate care and protection from heat and cold stress for calves. Care and protection

strategies shall be consistent with each such farm's written herd health plan, as approved no less frequently than annually by each such farm's Veterinarian of Record.

h. Each such Select Member Farm Supplier to fairlife shall provide: (a) access to clean, fresh water as necessary to maintain proper hydration to all age classes of animals (including milk-fed dairy calves); and (b) access to sufficient quantities of feed for maintenance, health, and growth to all age classes of animals. Unless emergency circumstances arise making performance not reasonably practicable (*e.g.*, blizzard, tornado, floods, fire, unforeseen hazards), no such farm shall allow an animal to go without food or water for any period exceeding 24 hours unless authorized by the herd manager acting under the supervision of a veterinarian.

i. Each such Select Member Farm Supplier to fairlife shall immediately euthanize or provide care for any cattle identified as having a serious, painful, or life-threatening condition, including, but not limited to, prolapses, non-ambulatory conditions, or difficult deliveries. Non-ambulatory animals will be cared for pursuant to FARM guidelines. All care will be provided pursuant to a current Veterinarian-Client Relationship Agreement. Each such Select Member Farm Supplier to fairlife shall euthanize all animals that are required to be euthanized only through the use of methods approved by the American Association of Bovine Practitioners ("AABP") or American Veterinary Medical Association ("AVMA").

j. Each such Select Member Farm Supplier to fairlife shall refrain from dragging animals except for emergency cases where an animal must be moved a few feet before an appropriate movement device can be used. Non-ambulatory animals shall be handled with dignity and in a manner that minimizes pain and discomfort. Non-ambulatory animals may be moved using sleds, belting with reinforced sides, slings, skidsteer buckets (so long as the bucket lip is padded, and it is large enough to hold the entire animal), float tanks, and palletized forklifts

(so long as exposed forks are never used). In all situations, animals shall be restrained appropriately so as not to risk or cause additional injury.

k. Each such Select Member Farm Supplier to fairlife shall prohibit its employees from kicking, punching, or beating any animals or subjecting them to any act of cruelty or instance of gross negligence. Any employee caught committing such acts will be immediately terminated, and egregious or repeated acts shall be referred to law enforcement and the Monitor. “Gross negligence” means an act or course of action, or inaction, which denotes a lack of reasonable care and a conscious disregard or indifference to the rights, safety, or welfare of others, including animals.

l. Each such Select Member Farm Supplier to fairlife shall maintain milking parlors and equipment in a commercially reasonable manner designed to prevent animal injury or death.

m. Each such Select Member Farm Supplier to fairlife shall disbud calves before eight (8) weeks of age and provide pain mitigation for disbudding or dehorning.

4. Additional Terms.

a. The costs to perform the practices necessary to comply with the obligations subject to the third-party audits shall be borne by Defendants and shall not be paid from the Settlement Amount.

b. The costs of the audits, including all auditor fees and expenses, shall be borne by Defendants and shall not be paid from the Settlement Amount.

c. Class Counsel may review the third-party audit checklist prior to approval, which the third-party auditor will use to determine whether a violation has occurred.

d. The Parties agree that the District Court for the Northern District of Illinois retains ongoing jurisdiction to enforce the terms of the Stipulated Injunction.

e. The Select member farm identified in the Consolidated Class Action Complaint as “Fair Oaks Farms” may resume milk shipments to fairlife only upon substantial compliance with the terms set forth in the Stipulated Injunction.

f. The Parties acknowledge that following the initiation of this Litigation on June 11, 2019, fairlife revised the labels on the bottles or containers of its products that were in use as of June 11, 2019 to remove the remaining statements of a “promise” of “extraordinary care and comfort for [its] cows,” “exceptional quality milk standards,” “traceability back to [its] farms,” and “continual pursuit of sustainable farming.” fairlife will not add back to its labels the foregoing “promise” language until the first annual audit process under the term of the Stipulated Injunction confirms that each Select Member Farm Supplier to fairlife is in substantial compliance with the terms of this Stipulated Injunction. fairlife will also not modify the labels on the bottles or containers of its products in use at the time this Agreement is executed in any way that is inconsistent with governing consumer protection and/or product liability laws.

g. fairlife agrees not to publicly represent, suggest, warrant, or convey in any way that its practices are endorsed by Animal Outlook or the Animal Legal Defense Fund.

h. Transition Period. In the event that fairlife, during the term of the Stipulated Injunction, seeks to accept shipments of milk on a regular basis supplied by a farm that is a member of the Select cooperative that is not a Select Member Farm Supplier to fairlife as of the commencement date of the Stipulated Injunction, each such farm shall have one hundred twenty (120) days to come into compliance with the terms set forth herein. Notwithstanding the foregoing, if any such farm is ultimately unable to come into substantial compliance within the 120-day

period, fairlife shall notify Class Counsel as soon as practicable, and the parties shall negotiate an extension or other resolution in good faith, with the assistance of the Monitor if necessary. fairlife shall notify any such new and/or additional farms of the requirements set forth herein as soon as practicable and before such farm begins supplying milk to fairlife. This paragraph is in addition to and does not alter the rights afforded by Section VI(4)(i) below.

i. Supply Disruption. In the event of an emergency or other temporary disruption in the supply of milk from any Select Member Farm Supplier to fairlife, fairlife may, to the extent necessary, use milk supplied from other farms that are members of the Select cooperative that have not been confirmed to be in compliance with the terms of the Stipulated Injunction until the emergency or temporary disruption has been resolved, but in no event longer than sixty (60) days. Notwithstanding the foregoing, if the emergency or temporary disruption in the supply of milk from the Select Member Farm Supplier to fairlife has not been resolved within the 60-day period notwithstanding good faith efforts to do so, and if fairlife continues to require milk supplied from other farms that are members of the Select cooperative that have not been confirmed to be in compliance with the terms of the Stipulated Injunction in light of the emergency or temporary disruption in the supply of milk from the Select Member Farm Supplier to fairlife, fairlife shall notify Class Counsel as soon as practicable, and the parties shall negotiate an extension or other resolution in good faith, with the assistance of the Monitor if necessary.

VII. MONITOR

1. Appointment of Monitor. The Parties have selected the Honorable Wayne R. Andersen (Ret.) as the independent, third party to serve as the Court-appointed Monitor to monitor compliance with the Stipulated Injunction. The Defendants will pay or cause to be paid the Monitor Costs from their own funds and not from the Settlement Amount.

2. Annual Reports. The Monitor shall issue an annual report, which shall be based upon the Monitor's review of the annual third-party audits for each year during the term of the Stipulated Injunction. Upon determining that each such farm is in substantial compliance, the Monitor shall confirm the same by denoting such farm to be "Compliant."

3. Reporting Periods. The reporting period for the Monitor shall be coterminous with the audit period.

4. The Monitor's Follow-Up on Reports. The Parties will further agree that: (a) final audit reports will be provided to each audited Select Member Farm Supplier to fairlife, Select, fairlife, and the Monitor only; (b) the Monitor shall have thirty (30) days to review the audits to ensure substantial compliance with the Stipulated Injunction and to identify any compliance issues; (c) within that thirty (30)-day period, the Monitor must identify in writing any areas of compliance that the Monitor believes require further attention or otherwise appear to demonstrate non-compliance with the Stipulated Injunction; (d) areas of non-compliance noted by the Monitor will be addressed and/or corrected within thirty (30) days thereafter; and (e) if the issues of non-compliance raised by the Monitor are not resolved within this thirty (30)-day period, the Monitor shall notify both Class Counsel and Defense Counsel of any unresolved issues.

5. Class Counsel's Follow-Up on Reports. To the extent the Monitor notifies Class Counsel and Defense Counsel of any unresolved issues of non-compliance as provided in the Paragraph above, Class Counsel may seek Court intervention to enforce the terms of the Stipulated Injunction. In such instances of unresolved issues of non-compliance, Class counsel reserve the right to request the Court to extend the term of the Stipulated Injunction; Defendants reserve the right to oppose any such request.

6. Confidentiality. The Parties and the Monitor agree that the Monitor Communications constitute highly confidential and proprietary business information under the Protective Order.

VIII. CHARITABLE, *CY PRES* CONTRIBUTION

1. The *Cy Pres* Contribution Amount shall be donated equally between the U.S Dairy Education & Training Consortium and the Center For Food Safety. Both organizations are subject to approval by the Court. In calculating the *Cy Pres* Contribution Amount, the Claims Administrator shall also include all uncashed Cash Awards made by check. No remaining amounts shall revert back to the Defendants.

2. Payments to *Cy Pres* Recipients. Payments to the *Cy Pres* Recipients, if any, shall be made by the Trustee, at the direction of the Claims Administrator, from the Escrow Account ninety (90) days after the date by which the Claims Administrator completes the process for stopping payment on any Cash Award checks that remain uncashed.

IX. NOTICE AND ADMINISTRATIVE COSTS

1. Defendants shall pay or cause to be paid all Notice and Administrative Costs, as provided in the Preliminary Approval Order and in Section IV, Paragraph 2, and Section XII, and all such Notice and Administrative Costs shall be credited against the Settlement Amount.

2. If the Court does not approve the Settlement following the Fairness Hearing, or if the Settlement is terminated or fails to become effective in accordance with the terms of this Agreement, Defendants shall not be entitled to recover the Deposit Amount or any amounts advanced by Defendants to the Claims Administrator for Notice and Administrative Costs.

3. Under no circumstances will the Named Plaintiffs, Class Counsel, or any Settlement Class Member have any liability for Notice and Administrative Costs, Audit Costs,

Monitoring Costs, the cost of Defendants' defense of the Litigation, or the cost of Defendants' discharge of any of their respective obligations under the Settlement.

X. TAX TREATMENT OF SETTLEMENT ACCOUNT; CONSEQUENCES OF TERMINATION

1. The Parties will treat the Escrow Account as a "qualified settlement fund" within the meaning of Treasury Regulations 1.468B-1 through 1.468B-5, 26 C.F.R. 1.468B-1 through 1.468B-5 (1992). They will treat the Escrow Account as a qualified settlement fund for all reporting purposes under the federal tax laws. In addition, the Claims Administrator and, as required, Defendants will jointly and timely make the "relation-back election" (as defined in Treasury Regulation 1.468B-1) back to the earliest permitted date. Such election will be made in compliance with the procedures and requirements contained in such regulations. It will be the responsibility of the Claims Administrator 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.

2. The Claims Administrator shall act as the Escrow Agent within the meaning of section 468B of the Internal Revenue Code of 1986 and Treasury Regulation 1.468B for the Escrow Account. The Claims Administrator will timely and properly file all informational and other tax returns necessary or advisable with respect to the Escrow Account (including without limitation the returns described in Treasury Regulation 1.468B-2(k)). Such returns (as well as the election described in Paragraph X.1) will be consistent with this Paragraph and Paragraph X.1 and in any event will reflect that all taxes (including any estimated taxes, interest or penalties) on the income earned by the Escrow Account will be paid out of the Escrow Account.

3. All Taxes and Tax Expenses will be paid out of the Escrow Account; in no event will Defendants have any liability or responsibility for the Taxes, the Tax Expenses, or the filing

of any tax returns or other documents with the Internal Revenue Service or any other state or local taxing authority. The Claims Administrator will indemnify and hold Defendants and Defense Counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification). Furthermore, Taxes and Tax Expenses will be timely paid by the Claims Administrator out of the Escrow Account without prior Court order, and the Claims Administrator will be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Claimants any funds necessary to pay such amounts (as well as any amounts that may be required to be withheld under Treasury Regulation 1.468B-2(1)-(2)); Defendants are not responsible for and shall have no liability therefor, or for any reporting requirements that may relate thereto. The Parties agree to cooperate with the Claims Administrator, each other, and their respective tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this Section and the Agreement.

XI. CLAIMS ADMINISTRATOR

1. Selection and Appointment of Claims Administrator. The Parties have agreed to have Epiq Class Action & Claims Solutions, Inc. serve as the Claims Administrator, and will request that the Court appoint the Claims Administrator. The Claims Administrator was selected following a competitive bidding process that involved solicitation of three notice and claims administration proposals. The Claims Administrator has provided Class Counsel and Defense Counsel with a class notice program (the “Class Notice Program”). The Class Notice Program sets forth a detailed estimate and a “not-to-exceed” price for performing all tasks and duties regarding this settlement. A copy of the Class Notice Program is attached hereto as Exhibit G.

2. Once approved by the Court, the Claims Administrator will be an agent of the Court and will be subject to the Court’s supervision and direction as circumstances may require. The Claims Administrator shall cause the Class Notice Program to be carried out after Preliminary

Approval, including the Published Notice to be published and mailed and emailed (to the extent physical and email addresses are available) to Settlement Class Members who can be identified through reasonable effort as well as a process, subject to mutual agreement by the Parties, to stimulate claims made by Settlement Class Members, administer the Settlement Website and Claim Forms process, and oversee the distribution of Cash Awards to Settlement Class Members in accordance with the terms of the Settlement and orders of the Court.

3. Claims Administration. The Claims Administrator shall administer the monetary relief for Settlement Class Members pursuant to the terms of this Agreement and shall seek to resolve issues with Claim Forms in a cost effective and timely manner. The Claims Administrator may request the assistance of the Parties to identify Settlement Class Members; to facilitate providing direct notice to Settlement Class Members who can be identified through reasonable effort and notice by publication; and to accomplish such other purposes as may be approved by Defendants and Class Counsel; and the Parties shall reasonably cooperate with such requests.

4. Claims Administrator Discretion. The Claims Administrator shall review and validate all Claim Forms submitted by Settlement Class Members. The Claims Administrator shall have the discretion to accept or reject, in whole or in part, the Claim Forms submitted by Settlement Class Members with the objectives of efficiency and effecting substantial justice to the Parties and the Settlement Class Members. Issues regarding the validity of Claim Forms that cannot be resolved by the Claims Administrator shall be submitted to Defense Counsel and Class Counsel for resolution and, if no resolution is reached, to the Court.

5. No Liability for Claims Administered Pursuant to Settlement Agreement. No Person shall have any claim against Defendants, Defense Counsel, Plaintiffs, Class Counsel, the Released Parties, and/or the Claims Administrator based on any determinations, distributions, or

awards made with respect to any Claim. For the avoidance of doubt, in no event shall Plaintiffs, Class Counsel, Defendants, or Defense Counsel, have any liability for any claims of wrongful conduct (whether intentional, reckless, or negligent) on the part of the Claims Administrator or its agents.

6. Claims Administrator Duties. The Claims Administrator shall:

a. Use personal information acquired as the result of this Settlement Agreement solely for purposes of providing Notice and evaluating and paying Claims under this Settlement Agreement.

b. Assign a manager to oversee the protection and appropriate management of personal information including, without limitation, for purposes of maintaining its confidentiality, and review its internal system to manage the protection of personal information to ensure consistent performance and constant improvement.

c. Take security countermeasures to prevent unauthorized access to personal information and the loss, destruction, falsification, and/or exposure of personal information.

d. If outsourcing the handling of personal information, determine that outsourced companies take steps to ensure appropriate management of the information to prevent leaks of personal or confidential information, and prohibit reuse of information for other purposes.

e. Respond immediately with appropriate measures when necessary to disclose, correct, stop using, or eliminate contents of information.

f. Within one hundred and twenty (120) days after the completion of the Claim Period, and in compliance with applicable retention law, destroy all personal information obtained in connection with this settlement in a manner most likely to guarantee that such information shall not be obtained by unauthorized Persons.

7. Claims Administrator Accounting. The Claims Administrator shall maintain a complete and accurate accounting of all receipts, expenses (including Notice and Administration Costs), and payments made pursuant to this Settlement Agreement. The accounting shall be made available on reasonable notice to Class Counsel and Defense Counsel.

8. Removal of Claims Administrator. If the Claims Administrator fails to perform adequately, the Parties may agree to remove the Claims Administrator by petitioning the Court to do so.

9. Class Notice Program. The Class Notice Program used to provide notice of this settlement to the Settlement Class shall be that which is approved in the Court's Preliminary Approval Order. The cost of the Class Notice Program shall be paid from the Settlement Amount, which shall be deposited into the Escrow Account in accordance with Section IV, Paragraph 2. The Claims Administrator shall commence the Class Notice Program no later than thirty (30) days after the Preliminary Approval Date. The Class Notice Program shall be effectuated by the Claims Administrator, and it shall include, at a minimum:

a. E-mailed and Mailed Notice. Notice of settlement shall be sent by electronic mail if an e-mail address is available and mailed, first-class postage prepaid, if a mailing address is available to all members of the Settlement Class who are identifiable to the Claims Administrator through reasonable means, taking into account the costs of identifying Settlement Class Members, Notice and Claims Administration Costs, and the size of the Settlement Fund. Within fourteen (14) days following Preliminary Approval, Defendants and Class Counsel will provide the Claims Administrator with reasonably available and accessible information that identifies possible members of the Settlement Class from their existing records.

b. Digital Notice. The Claims Administrator shall design and implement a plan for notification of the settlement to members of the Settlement Class through digital/internet publication designed to target purchasers of the Covered Products to satisfy the due process rights of the Settlement Class. The Class Notice will be substantially in the forms attached hereto as Exhibit B (the Published Notice) and Exhibit C (the Official Notice). The Parties have also discussed certain claim stimulation efforts, if necessary, to be implemented as may be agreed following a review of claim submissions twenty-one days after the Published Notice commences.

c. Press Releases. The Parties may elect to issue a press release following the filing of the Motion for Preliminary Approval. Such press release must be consistent with the Notice.

d. Settlement Website. No later than thirty (30) days after the Preliminary Approval Date, the Claims Administrator shall establish and make live the Settlement Website, which shall be an Internet website concerning the settlement utilizing an easily-recognized domain name. The Settlement Website shall be maintained by the Settlement Administrator until one hundred and twenty (120) days after all deadlines for correcting deficiencies in the Claim Form pursuant to Section IV, Paragraph 5 have passed. The domain name of the Settlement Website shall be included in all Class Notices. The Settlement Website shall provide, at a minimum: (i) information concerning deadlines for filing a Claim Form, and the dates and locations of relevant Court proceedings, including the Fairness Hearing; (ii) the toll-free phone number applicable to the settlement; (iii) copies of the Settlement Agreement, the Notice of Settlement, the Claim Form, Court Orders regarding this settlement, and other relevant Court documents, including Class Counsel's Motion for Approval of Attorneys' Fees, Cost, and Service Awards; and (iv)

information concerning the submission of Claim Forms, including the ability to submit Claim Forms electronically, including proof of purchase.

e. Toll-Free Number. No later than thirty (30) days after the Preliminary Approval Date, the Claims Administrator shall establish a toll-free telephone number and facility that will provide members of the Settlement Class with information and direct them to the Settlement Website. The toll-free telephone number shall be included on the Settlement Website and in the Notice of Settlement. The telephone facility shall be capable of providing general information concerning deadlines for filing a Claim Form, opting out of or objecting to the Settlement, and the dates and locations of relevant Court proceedings, including the Fairness Hearing. The toll-free number(s) shall be maintained by the Claims Administrator during the time period that the Settlement Website is active.

10. Proof of Compliance with Class Notice Program. The Claims Administrator shall provide Class Counsel and Defense Counsel with a declaration detailing all of its efforts regarding the Class Notice Program, its timely completion of the Class Notice Program, and its reach to the members of the Settlement Class, to be filed along with Plaintiffs' Motion for Final Approval of Class Action Settlement.

11. Claims Administrator Database. The Claims Administrator shall maintain and preserve records of all of its activities, in a computerized database with easily retrievable records, relative to the settlement, including logs of all telephone calls, emails, faxes, mailings; visits to the Settlement Website; and all other contacts with actual and potential members of the Settlement Class. The database shall also include a running tally of the number and types of materials mailed or disseminated by the Settlement Administrator. The Settlement Administrator shall provide Class Counsel and Defense Counsel with weekly written reports throughout the Claim Period

summarizing all statistics and actions taken by the Settlement Administrator in connection with administering the settlement.

XII. SETTLEMENT NOTICE, OBJECTIONS AND OPT-OUT RIGHTS

1. Within thirty (30) days after entry of the Preliminary Approval Order, the Claims Administrator shall commence publication of the Published Notice in the publications in the format and layout appropriate to those publications as described in Exhibit B.

2. The Official Notice shall:

- a. contain a short, plain statement of the background of the Litigation and the proposed Settlement;
- b. describe the proposed Settlement relief as set forth in this Agreement;
- c. inform Settlement Class Members that, if they do not exclude themselves from the Settlement Class, they may be eligible to receive relief and will release their claims;
- d. describe the procedures for participating in the Settlement and advise Settlement Class Members of their rights, including their right to file a Claim Form to receive a Cash Award under the Settlement, to opt out of the same, or object thereto;
- e. explain the impact of the proposed Settlement on any existing litigation, arbitration or other proceeding;
- f. state that any Cash Award to Settlement Class Members under the Settlement is contingent on the Court's final approval of the proposed Settlement;
- g. explain the procedures for opting out of the Settlement;
- h. specify that opt-outs shall be allowed on an individual basis only and that so-called "mass" or "class" opt outs shall not be allowed; and
- i. provide that any objection to the Settlement and any papers submitted in support of said objection will be considered only if the Settlement Class Member making an

objection has followed the guidelines for objecting as set forth in the Agreement. A Class Member who fails to follow the procedures and deadlines set forth in the Class Notice for submitting his or her comments to the proposed Settlement will waive his or her right to be heard by the Court and will waive their right to appeal.

3. Subject to mutual agreement by the Parties, the Parties agree to follow guidance provided by the Claims Administrator concerning reasonable best practices consistent with the Class Notice Program and this Settlement Agreement to encourage the filing of valid and timely Claim Forms.

4. Nothing in this Agreement shall limit the ability of Class Counsel to communicate orally or in writing with Settlement Class Members regarding the provisions of this Settlement and, in fact, Class Counsel are authorized to do so.

5. The Settlement Website shall be maintained by the Claims Administrator until one hundred and twenty (120) days after all deadlines for correcting deficiencies in the Claim Form pursuant to Section IV, Paragraph 5 have passed.

6. Prior to the Fairness Hearing, the Claims Administrator shall provide to the Parties documentation reflecting that the Class Notice Program has been executed in accordance with the Preliminary Approval Order, which will be provided to the Court.

7. Any Settlement Class Member who intends to object must do so on or before the Opt-Out and Objection Date. In order to object, the Settlement Class Member must file the objection with the Court on or before the Opt-Out and Objection Deadline. The objection must provide the following:

a. the Settlement Class Member's printed name, address, and telephone number;

- b. whether the Settlement Class Member is represented by counsel and, if so, contact information for his or her counsel;
- c. evidence showing that the objector is a Settlement Class Member;
- d. whether the objection applies to that Settlement Class Member or to a specific subset of the Settlement Class, or to the entire Settlement Class, and state with specificity the grounds for the objection;
- e. any other supporting papers, materials, or briefs that the Settlement Class Member wishes the Court to consider when reviewing the objection;
- f. the actual written or electronic signature of the Settlement Class Member making the objection; and
- g. a statement on whether the objecting Settlement Class Member and/or his or her counsel intend to appear at the Fairness Hearing.

8. Any Settlement Class Member who fails to file and serve timely a written objection and notice of his or her intent to appear at the Fairness Hearing pursuant to the above Paragraph, as detailed in the Class Notice, shall not be permitted to object to the approval of the Settlement at the Fairness Hearing and shall be foreclosed from seeking any review of the Settlement or the terms of the Agreement by appeal or other means.

9. A Settlement Class Member who wishes to opt out of the Settlement Class must do so on or before the Opt-Out and Objection Date. To opt out, a Settlement Class Member must inform the Claims Administrator in writing that he or she wishes to be excluded from the Settlement Class, and must send that request to the Claims Administrator by U.S. Mail, postmarked no later than the Opt-Out and Objection Date or submitted online through the claims portal and verified no later than the Opt-Out and Objection Date. The request for exclusion must

be personally signed by the Settlement Class Member requesting exclusion and contain the Settlement Class Member's name, address, telephone number, a brief statement explaining the Covered Products the Settlement Class Member purchased to confirm membership in the Settlement Class, and a statement that indicates a desire to be excluded from the Settlement Class. To be effective, Opt-Outs submitted online must verify the request to opt-out no later than the Opt-Out and Objection Date, using the link sent to the Settlement Class Member who submitted the request for exclusion. A Settlement Class Member may opt out on an individual and personal basis only; so-called "mass" or "class" opt-outs shall not be allowed.

10. Except for those Settlement Class Members who timely and properly file a request for exclusion, all other Settlement Class Members will be deemed to be Settlement Class Members for all purposes under the Agreement, and upon the Effective Date, will be bound by its terms, regardless of whether they file a Claim or receive any monetary relief.

11. Any Settlement Class Member who properly opts out of the Settlement Class shall not: (a) be bound by any orders or judgments entered in the Litigation or relating to the Settlement; (b) be entitled to relief under, or be affected by, the Agreement; (c) gain any rights by virtue of the Agreement; or (d) be entitled to object to any aspect of the Settlement. Any statement or submission purporting or appearing to be both an objection and an opt-out shall be treated as a request for exclusion.

12. The Claims Administrator shall provide Class Counsel and Defense Counsel with copies of all requests for exclusion to counsel for the Parties on a weekly basis by email and will provide the Opt-Out List on or before one hundred and forty days (140) after the Preliminary Approval Date.

XIII. ATTORNEYS' FEES, EXPENSES, AND REPRESENTATIVE PLAINTIFFS' SERVICE AWARDS

1. Within the time period established by the Court, and no later than eighty-five (85) days after the Preliminary Approval Date, Class Counsel will file a Motion for Approval of Attorneys' Fees and Costs, and Service Awards to be paid from the Settlement Amount, which shall be included on the Settlement Website. The Class Notice Program shall inform the Settlement Class Members that Class Counsel may apply for attorneys' fees not to exceed one-third ($1/3$) of the Settlement Amount and, in addition to fees, seek reimbursement of verifiable litigation costs plus reasonable costs incurred through the Effective Date. Defendants expressly reserve the right to oppose the Motion for Approval of Attorneys' Fees and Costs, and Service Awards. The procedure for and the allowance or disallowance by the Court of any application for Attorneys' Fees and Costs is not a material term of the Settlement or Agreement and is not a condition of this Agreement that any particular application for Attorneys' Fees and Costs be approved. If an application for Attorneys' Fees and Costs is approved by the Court, Class Counsel shall provide W-9 Forms to the Claims Administrator prior to such payment.

2. Attorneys' Fees and Costs approved by the Court shall be paid within thirty-five (35) days after the Effective Date. Class Counsel shall thereafter distribute attorneys' fees and costs as they deem appropriate. Under no circumstances will Defendants be liable to Class Counsel, or any other attorney or law firm, for, because of, relating to, concerning, or as a result of any payment or allocation of attorneys' fees made in accordance with this Settlement Agreement; and Class Counsel, and each of them, release Defendants from any and all disputes or claims because of, relating to, concerning, or as a result of any payment or allocation of attorneys' fees and costs made pursuant to this Settlement Agreement.

3. Class Counsel shall move for Service Awards of three thousand and five-hundred dollars (\$3,500) to each of the Named Plaintiffs in the Litigation, as may be approved by the Court. If approved by the Court, such Service Awards will be paid from the Settlement Amount no later than thirty-five (35) days after the Effective Date.

4. Any order or proceedings relating to the applications for Attorneys' Fees and Costs and Service Awards, or any appeal from any order relating thereto or reversal or modification thereof, will not operate to terminate or cancel this Agreement, or affect or delay the finality of Judgment approving the Agreement and the Settlement.

XIV. NOTICES

1. All Notices (other than the Class Notice and CAFA Notices) required by the Agreement shall be made in writing and mailed to the following addresses:

All Notices to Class Counsel shall be sent to Class Counsel, c/o:

Amy E. Keller
DiCello Levitt Gutzler LLC
Ten North Dearborn Street, Sixth Floor
Chicago, Illinois 60602
Telephone: (312) 214-7900

Michael R. Reese
Reese LLP
100 West 93rd Street, 16th Floor
New York, New York 10025
Telephone: (212) 643-0500

Melissa S. Weiner
Pearson, Simon & Warshaw, LLP
800 LaSalle Avenue, Suite 2150
Minneapolis, Minnesota 55402
Telephone: (612) 389-0600

All Notices to Defense Counsel provided herein shall be sent to Defense Counsel,
c/o:

Mark S. Mester
Robert C. Collins III
Latham & Watkins LLP
330 North Wabash Avenue
Suite 2800
Chicago, Illinois 60611
Telephone: (312) 876-7700
Attorneys for fairlife, LLC

Timothy B. Hardwicke
Brian P. Borchard
GoodSmith Gregg & Unruh LLP
150 S. Wacker Drive, Suite 3150
Chicago, Illinois 60606
Telephone: (312) 322-1981
*Attorneys for Select Milk
Producers, Inc., Mike and Sue
McCloskey, and Fair Oaks Farms,
LLC*

Jeffrey S. Cashdan
King & Spalding LLP
1180 Peachtree St NE
Atlanta, Georgia 30309
Telephone: (404) 572-4818
Rachael M. Trummel
King & Spalding LLP
110 N. Wacker Drive, Suite 3800
Chicago, Illinois 60606
Telephone: (312) 764-6922
Attorneys for The Coca-Cola Company

2. The notice recipients and addresses designated above may be changed by written notice.

3. Upon the request of any of the Parties, the Parties agree to promptly provide each other with copies of comments, objections, requests for exclusion, or other documents or filings received as a result of the Class Notice.

XV. SETTLEMENT APPROVAL PROCESS

1. After execution of this Agreement, the Parties shall promptly move the Court to enter the Preliminary Approval Order that is without material alteration from Exhibit E hereto, which:

- a. Preliminarily approves this Settlement;
- b. Directs that notice is provided in a reasonable manner, as set forth herein, to all Settlement Class Members who would be bound by the Settlement;
- c. Preliminarily certifies the Settlement Class;
- d. Schedules a Fairness Hearing on final approval of this Settlement and Agreement to consider the fairness, reasonableness, and adequacy of the proposed Settlement and whether it should be finally approved by the Court, such Fairness Hearing to be no earlier than one hundred fifty (150) days after the Preliminary Approval Date, subject to Court approval;

e. Finds that the proposed Settlement is sufficiently fair, reasonable and adequate to warrant providing notice to the Settlement Class;

f. Appoints the Claims Administrator in accordance with the provisions of Section XI;

g. Approves the Class Notice, the content of which is without material alteration from Exhibit G, B and C hereto, and directs the Claims Administrator to publish the Class Notice in accordance with the Class Notice Program provided for in this Agreement;

h. Approves the Claim Form, the content of which is without material alteration from Exhibit A hereto, and sets a Claim Deadline;

i. Approves the creation of the Settlement Website as defined in Section XI, Paragraph 9(d) above;

j. Finds that the Class Notice Program implemented pursuant to this Agreement: (i) is the best practicable notice, (ii) is reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Litigation and of their right to object to or to exclude themselves from the proposed settlement, (iii) is reasonable and constitutes due, adequate and sufficient notice to all persons entitled to receive notice, and (iv) meets all applicable requirements of applicable law;

k. Requires the Claims Administrator to file proof of publication of the Published Notice and proof of maintenance of the Settlement Website at or before the Fairness Hearing;

l. Requires each Settlement Class Member who wishes to be excluded from the Settlement Class to submit an appropriate, timely request for exclusion, postmarked no later

than one hundred and twenty (120) days after the Preliminary Approval Date , or as the Court may otherwise direct, to the Claims Administrator at the address on the Notice;

m. Preliminarily enjoins all Settlement Class Members unless and until they have timely excluded themselves from the Settlement Class from: (i) filing, commencing, prosecuting, intervening in or participating as plaintiff, claimant or class member in any other lawsuit or administrative, regulatory, arbitration or other proceeding in any jurisdiction based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving rise to the Litigation and/or the Released Claims arising on or before the Preliminary Approval Date; (ii) filing, commencing or prosecuting a lawsuit or administrative, regulatory, arbitration or other proceeding as a class action on behalf of any Settlement Class Members who have not timely excluded themselves (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving rise to the Litigation and/or the Released Claims arising on or before the Preliminary Approval Date; and (iii) attempting to effect Opt-Outs of a class of individuals in any lawsuit or administrative, regulatory, arbitration or other proceeding based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving rise to the Litigation and/or the Released Claims. This Agreement is not intended to prevent Settlement Class Members from participating in any action or investigation initiated by a state or federal agency.

n. Orders that any Settlement Class Member who does not submit a timely, written request for exclusion from the Settlement Class (*i.e.*, becomes an Opt-Out) will be bound by all proceedings, orders and judgments in the Litigation, even if such Settlement Class Member

has previously initiated or subsequently initiates individual litigation or other proceedings encompassed by the Release;

o. Requires each Settlement Class Member who is not an Opt-Out and who wishes to object to the fairness, reasonableness or adequacy of this Agreement or the proposed Settlement or to the Attorneys' Fees and Costs to file with the Court and serve on Class Counsel no later than one hundred and twenty (120) days after the Preliminary Approval Date or as the Court may otherwise direct, a statement of the objection signed by the Settlement Class Member containing the information outlined in Section XII, Paragraph 7 above.

p. Provides that any response to an objection shall be filed with the Court no later than seven (7) days before the Fairness Hearing.

q. Specifies that any Settlement Class Member who does not file a timely written objection to the Settlement or who fails to otherwise comply with the requirements of Section XII, Paragraph 7 shall be foreclosed from seeking any adjudication or review of this settlement by appeal or otherwise.

r. Requires that any attorney hired by a Settlement Class Member will be at the Settlement Class Member's expense for the purpose of objecting to this Agreement, the proposed Settlement, or the Attorneys' Fees and Costs;

s. Requires that any attorney hired by a Settlement Class Member for the purpose of objecting to the proposed Settlement or to the Attorneys' Fees and Costs and who intends to make an appearance at the Fairness Hearing to provide to the Claims Administrator (who shall forward it to Class Counsel and Defense Counsel) and to file with the Clerk of the Court a notice of intention to appear no later than the Opt-Out and Objection Date or as the Court may otherwise direct;

t. Requires any Settlement Class Member who files and serves a written objection and who intends to make an appearance at the Fairness Hearing to provide to the Claims Administrator (who shall forward it to Class Counsel and Defense Counsel) and to file with the Clerk of the Court a notice of intention to appear no later than the Opt-Out and Objection Date or as the Court otherwise may direct;

u. Directs the Claims Administrator to establish a post office box in the name of the Claims Administrator to be used for receiving requests for exclusion, objections, notices of intention to appear and any other communications, and providing that only the Claims Administrator, Class Counsel, Defense Counsel, Defendants, the Court, the Clerk of the Court and their designated agents shall have access to this post office box, except as otherwise provided in this Agreement;

v. Directs the Claims Administrator to promptly furnish Class Counsel and Defense Counsel with copies of any and all written requests for exclusion, notices of intention to appear or other communications that come into its possession, except as expressly provided in this Agreement;

w. Directs that Class Counsel shall file their applications for the Attorneys' Fees and Costs and Named Plaintiffs' Service Awards in accordance with the terms set forth in Section XIII;

x. Orders the Claims Administrator to provide the Opt-Out List to Class Counsel and Defense Counsel no later than one hundred and forty (140) days after the Preliminary Approval Date, and then Plaintiffs' counsel will file with the Court the Opt-Out List with an affidavit from the Claims Administrator attesting to the completeness and accuracy thereof no later than three (3) business days thereafter or on such other date as the Parties may direct; and

y. Contains any additional provisions agreeable to the Parties that might be necessary or advisable to implement the terms of this Agreement and the proposed settlement.

XVI. FINAL ORDER AND JUDGMENT AND RELEASES

1. Pursuant to the schedule set by the Court in its Preliminary Approval Order and no later than eighty-five (85) days after the Preliminary Approval Date, Class Counsel shall file a motion and supporting papers requesting that the Court grant final approval of this Settlement Agreement and for entry of a Final Order and Judgment.

2. If this Agreement (including any amendment or modification made with the consent of the Parties as provided herein) is approved by the Court following the Fairness Hearing scheduled by the Court in its Preliminary Approval Order, the Parties shall request that the Court enter a mutually-agreeable Final Order and Judgment pursuant to the Federal Rules of Civil Procedure and all applicable laws, that, among other things:

a. Finds that the Court has personal jurisdiction over the Parties and all members of the Settlement Class and that the Court has subject matter jurisdiction to approve this Settlement and Agreement and all Exhibits thereto;

b. Certifies a Settlement Class solely for purposes of this Settlement;

c. Grants final approval to this Agreement as being fair, reasonable, and adequate as to all Settling Parties and consistent and in compliance with all requirements of due process and applicable law, as to and in the best interests of all Settling Parties and directs the Parties and their counsel to implement and consummate this Agreement in accordance with its terms and provisions;

d. Declares this Agreement and the Final Order and Judgment to be binding on and have *res judicata* and preclusive effect in all pending and future lawsuits or other proceedings encompassed by the Release (as set forth in Section I, Paragraph 65) maintained by

or on behalf of the Named Plaintiffs and all other Settlement Class Members, as well as their respective agents, heirs, executors or administrators, successors and assigns;

e. Finds that the Class Notice Program implemented pursuant to this Agreement: (i) constituted the best practicable notice, (ii) constituted notice that was reasonably calculated under the circumstances to apprise Settlement Class Members of the pendency of the Litigation, of their right to object to or exclude themselves from the proposed Settlement, of their right to appear at the Fairness Hearing and of their right to seek monetary and other relief, (iii) constituted reasonable, due, adequate and sufficient notice to all persons entitled to receive notice, and (iv) met all applicable requirements of due process and any other applicable law;

f. Approves the Claim Form that was distributed to Settlement Class Members, the content of which was without material alteration from Exhibit A hereto;

g. Finds that Class Counsel and the Named Plaintiffs adequately represented the Settlement Class for purposes of entering into and implementing the Settlement and Agreement;

h. Dismisses the Litigation now pending before the Court (including all of the underlying suits transferred to the Court by the JPML and all individual and class claims presented thereby) on the merits and with prejudice and without fees or costs except as provided herein, in accordance with the terms of the Final Order and Judgment as set forth herein;

i. Orders that within one (1) week after the Effective Date the other lawsuits not pending before the Court will be dismissed with prejudice without fees or costs except as provided herein;

j. Adjudges that the Named Plaintiffs and the Settlement Class have conclusively compromised, settled, dismissed and released any and all Released Claims against Defendants and the Released Persons;

k. Approves payment of the Attorneys' Fee and Expenses to Class Counsel and the Named Plaintiffs' Service Awards in a manner consistent with Section XIII;

l. Without affecting the finality of the Final Order and Judgment for purposes of appeal, reserves jurisdiction over the Claims Administrator, Defendants, the Named Plaintiffs and the Settlement Class as to all matters relating to the administration, consummation, enforcement and interpretation of the terms of the Settlement and Final Order and Judgment and for any other necessary purposes;

m. Provides that upon the Effective Date, the Named Plaintiffs and all Settlement Class Members who have not been excluded from the Settlement Class, whether or not they return a Claim Form within the time and in the manner provided for, shall be barred from asserting any Released Claims against Defendants and/or any Released Persons, and any such Settlement Class Members shall have released any and all Released Claims as against Defendants and all Released Persons;

n. Determines that the Agreement and the Settlement provided for herein and any proceedings taken pursuant thereto are not and should not in any event be offered or received as evidence of, a presumption, concession or an admission of liability or of any misrepresentation or omission in any statement or written document approved or made by Defendants or any Released Persons or of the suitability of these or similar claims to class treatment in active litigation and trial; provided, however, that reference may be made to this Agreement and the Settlement provided for herein in such proceedings as may be necessary to effectuate the Agreement;

o. Bars and permanently enjoins all Settlement Class Members who have not been properly excluded from the Settlement Class from (i) filing, commencing, prosecuting, intervening in or participating (as class members or otherwise) in any other lawsuit or administrative, regulatory, arbitration or other proceeding in any jurisdiction based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving rise to the Litigation or the Released Claims arising on or before the Preliminary Approval Date, and (ii) organizing Settlement Class Members who have not been excluded from the class into a separate class for purposes of pursuing as a purported class action any lawsuit or arbitration or other proceeding (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action) based on, relating to or arising out of the claims and causes of action or the facts and circumstances giving rise to the Litigation and/or the Released Claims arising on or before the Preliminary Approval Date, except that Settlement Class Members are not precluded from participating in any investigation or suit initiated by a state or federal agency;

p. Approves the Opt-Out List and determines that the Opt-Out List is a complete list of all Settlement Class Members who have timely requested exclusion from the Settlement Class and, accordingly, shall neither share in nor be bound by the Final Order and Judgment except for Opt-Outs who subsequently submit Claim Forms during the Claim Period; and

q. Authorizes the Parties, without further approval from the Court, to agree to and adopt such amendments, modifications and expansions of this Agreement and all Exhibits hereto as (i) shall be consistent in all material respects with the Final Order and Judgment and (ii) do not limit the rights of the Parties or Settlement Class Members.

3. As of the Effective Date, the Releasing Persons are deemed to have fully released and forever discharged the Released Persons of and from all Released Claims by operation of entry of the Final Judgment and Order of Dismissal.

4. Subject to Court approval, all Settlement Class Members who have not excluded themselves from the Settlement Class shall be bound by this Agreement and the Release, and all of their respective claims shall be dismissed with prejudice and released, irrespective of whether they received actual notice of the Litigation or this Settlement.

5. Without in any way limiting the scope of the Release, this Release covers, without limitation, any and all claims for attorneys' fees, costs or disbursements incurred by Class Counsel or any other counsel representing the Named Plaintiffs or Settlement Class Members, or any Named Plaintiffs or Settlement Class Members, in connection with or related in any manner to the Litigation, the Settlement, the administration of such Settlement and/or the Released Claims, as well as any and all claims for Service Awards to Named Plaintiffs.

6. As of the Effective Date, the Released Persons are deemed to have fully released and forever discharged by operation of the entry of the Final Order and Judgment the Named Plaintiffs, the Settlement Class Members, Class Counsel or any other counsel representing the Named Plaintiffs or Settlement Class Members, or any of them, of and from any claims arising out of the Litigation and/or the Settlement.

7. As of the Effective Date, the Released Persons are deemed to have fully released and forever discharged each other by operation of entry of the Final Order and Judgment of and from any claims they may have against each other arising from the claims asserted by the Releasing Persons in the Litigation, including any claims arising out of the investigation, defense or Settlement of the Litigation.

8. The Releasing Persons and the Released Persons expressly acknowledge that they are familiar with principles of law such as Section 1542 of the Civil Code of the State of California, 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.

Notwithstanding California or other law, the Releasing Persons and the Released Persons hereby expressly agree that the provisions, rights and benefits of Section 1542 and all similar federal or state laws, rights, rules or legal principles of any other jurisdiction that may be applicable herein and are hereby knowingly and voluntarily waived, released and relinquished to the fullest extent permitted by law solely in connection with unknown claims that are the same as, substantially similar to, or overlap the Released Claims, and the Releasing Persons and the Released Persons hereby agree and acknowledge that this is an essential term of the Releases. In connection with the Releases, the Releasing Persons and the Released Persons acknowledge that they are aware that they may hereafter discover claims currently unknown and unsuspected or facts in addition to or different from those which they now know or believe to be true with respect to matters released herein, and that such claims, to the extent that they are the same as, substantially similar to, or overlap the Released Claims, are hereby released, relinquished and discharged.

9. Nothing in the Releases shall preclude any action to enforce the terms of this Agreement, including participation in any of the processes detailed herein.

XVII. WITHDRAWAL FROM OR TERMINATION OF SETTLEMENT

1. Within fifteen (15) days after the occurrence of any of the following events and upon written notice to counsel for all Parties, a Party shall have the right to withdraw from the Settlement and terminate this Agreement:

a. If the Court fails to approve the Agreement as written or if the Court's approval is reversed or modified on any appeal;

b. If the Court materially alters any of the terms of the Agreement; or

c. If the Preliminary Approval Order, as described in Section XV, or the Final Order and Judgment, as described in Section XVI, is not entered by the Court or is reversed or modified on appeal, or otherwise fails for any reason. In the event of a withdrawal pursuant to this Section, any certification of a Settlement Class will be vacated, without prejudice to any Party's position on the issue of class certification and the amenability of the claims asserted in the Litigation to class treatment, and the Parties shall be restored to their litigation position existing immediately before the execution of this Agreement.

2. If Settlement Class Members properly and timely submit requests for exclusion from the Settlement Class as set forth in Section XII, Paragraph 9, thereby becoming Opt-Outs and are in a number more than the confidential number submitted to the Court by the Parties under seal at the time of filing the Motion For Preliminary Approval, then, at the election of Select, Select, acting for itself and all Defendants, may withdraw from the Settlement and terminate this Agreement. Consistent with the confidential instructions provided to the Court, this provision may be invoked: (a) during the fifteen (15) day period following written notice to Class Counsel and Defense Counsel from the Claims Administrator that the Opt-Out number as submitted confidentially to the Court has been exceeded; and (b) during the fifteen (15) day period after the Opt-Out List has been served on the Parties provided the Opt-Out number as submitted

confidentiality to the Court has been exceeded by the Opt-Out number identified on the Opt-Out List. In that event, all of Defendants' obligations under this Agreement shall cease to be of any force and effect; the certification of the Settlement Class shall be vacated without prejudice to Defendants' position on the issue of class certification; and Defendants shall be restored to their litigation position existing immediately before the execution of this Agreement. To elect to withdraw from the Settlement and terminate this Agreement on the basis set forth in this Section XVII, Select must notify Class Counsel in writing of its election to do so within the fifteen (15) day periods described in this Paragraph. If Select exercises such right, Class Counsel shall have fifteen (15) days following notice or such longer period as agreed to by the Parties to address the concerns of the Opt-Outs. If, as a result of those efforts or otherwise, the total number of members of the Opt-Out List subsequently becomes and remains fewer than the number of Opt-Outs as submitted to the Court under seal at the time of filing the Motion for Preliminary Approval, Select shall withdraw its election to withdraw from the Settlement and terminate the Agreement. In no event, however, shall any Defendant have any further obligation under this Agreement to any Opt-Out unless such Settlement Class Member withdraws his/her request for exclusion. For purposes of this Paragraph, Opt-Outs shall not include (i) persons who are specifically excluded from the Settlement Class under Section III, Paragraph 1(i)-(v) of the Agreement; (ii) Settlement Class Members who elect to withdraw their request for exclusion; and/or (iii) Opt-Outs who agree to sign an undertaking that they will not pursue an individual claim, class claim or any other claim that would otherwise be a Released Claim as defined in this Agreement.

3. In the event of withdrawal by Defendants in accordance with the terms set forth in this Section XVII, the Agreement shall be null and void, shall have no further force and effect with respect to any Party in the Litigation, and shall not be offered in evidence or used in any litigation

for any purpose, including, without limitation, the existence, certification, or maintenance of any proposed or existing class, or the amenability of these or similar claims to class treatment. In the event of such withdrawal, this Agreement and all negotiations, proceedings, documents prepared and statements made in connection herewith shall be without prejudice to Defendants, the Named Plaintiffs and the Settlement Class Members and shall not be deemed or construed to be an admission or confession in any way by any Party of any fact, matter or proposition of law and shall not be used in any manner for any purpose, and the Parties to the Litigation shall stand in the same position as if this Agreement had not been negotiated, made or filed with the Court. In the event of withdrawal by Defendants, Defendants shall be solely responsible for any and all Notice and Administrative Costs incurred on or before the date of withdrawal.

XVIII. EFFECTIVE DATE

1. The Effective Date of this Agreement shall be the first business day after each and all of the following conditions have occurred:

- a. This Agreement has been fully executed by all Parties and their counsel;
- b. Orders have been entered by the Court certifying the Settlement Class, granting preliminary approval of this Agreement and approving the form of Class Notice and Claim Form, all as provided above;
- c. The Court-approved Published Notice has been duly published and Settlement Website has been duly created and maintained as ordered by the Court;
- d. The Court has entered a Final Order and Judgment finally approving this Agreement, as provided above; and
- e. The Final Order and Judgment has become Final.

2. If, for any reason, this Agreement fails to become Final pursuant to this Section XVIII, the orders, judgment, and dismissal to be entered pursuant to this Agreement shall be

vacated, and the Parties will be returned to the status *quo ante* with respect to the Litigation as if the Parties had never entered into this Agreement.

XIX. ADDITIONAL PROVISIONS

1. Entire Agreement. The Recitals and Exhibits to this Agreement are an integral part of the Settlement and are expressly incorporated and made a part of this Agreement.

2. Settlement Purposes Only. This Agreement is for settlement purposes only. Neither the fact of nor any provision contained in this Agreement nor any action taken hereunder shall constitute or be construed as an admission of the validity of any claim or any fact alleged in the Litigation or of any wrongdoing, fault, violation of law or liability of any kind on the part of Defendants or any admission by Defendants of any claim or allegation made in any action or proceeding against Defendants or any concession as to the validity of any of the claims asserted by the Named Plaintiffs in the Litigation. This Agreement shall not be offered or be admissible in evidence against the Parties or cited or referred to in any action or proceeding, except in an action or proceeding brought to enforce its terms. Nothing contained herein is, or shall be construed or admissible as, an admission by Defendants that the Named Plaintiffs' claims or any similar claims are either valid or suitable for class treatment.

3. Best Efforts. If there are any developments in the effectuation and administration of this Agreement that are not dealt with by the terms of this Agreement, then the Parties shall confer in good faith regarding such matters; and such matters shall be dealt with as agreed upon by the Parties, and if the Parties cannot reach an agreement, as shall be ordered by the Court. The Parties shall execute all documents and use their best efforts to perform all acts necessary and proper to promptly effectuate the terms of this Agreement and to take all necessary or appropriate actions to obtain judicial approval of this Agreement in order to give this Agreement full force and

effect. The execution of all such documents must take place prior to the Preliminary Approval Hearing.

4. Administration of Agreement. No person shall have any claim against the Named Plaintiffs, Class Counsel, Defendants, Defense Counsel, the Claims Administrator or the Released Persons or their agents based on administration of the Settlement substantially in accordance with the terms of the Agreement or any order of the Court or any appellate court.

5. Communications. Class Counsel and all other counsel of record for the Named Plaintiffs and Defense Counsel hereby agree not to engage in any communications with the media or the press, on the internet, or in any public forum, orally or in writing, that relate to this Settlement or the Litigation other than statements that are fully consistent with the Notice or otherwise approved by the Parties.

6. Entire Agreement. This Agreement constitutes the entire agreement between and among the Settling Parties with respect to the Settlement of the Litigation. This Agreement supersedes all prior negotiations and agreements and may not be modified or amended except by a writing signed by the Parties and their respective counsel. The Parties acknowledge, stipulate, and agree that no covenant, obligation, condition, representation, warranty, inducement, negotiation or understanding concerning any part of the subject matter of this Agreement has been made or relied on except as expressly set forth in this Agreement.

7. Waiver. There shall be no waiver of any term or condition absent an express writing to that effect by the non-waiving Party. No waiver of any term or condition in this Agreement shall be construed as a waiver of a subsequent breach or failure of the same term or condition, or waiver of any other term or condition of this Agreement.

8. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original as against any Party who has signed it and all of which shall be deemed a single agreement.

9. Drafting. This Agreement shall not be construed more strictly against one Party than another merely because this Agreement may have been drafted or otherwise prepared in full or substantial part by counsel for one of the Parties, it being recognized that because of the arm's-length negotiations resulting in the Agreement, all Parties hereto have contributed substantially and materially to the preparation of the Agreement. All terms, conditions and Exhibits are material and necessary to this Agreement and have been relied upon by the Parties in entering into this Agreement.

10. Governing Law. This Agreement shall be construed under and governed by the laws of the State of Illinois without regard to its choice of law provisions.

11. Continuing Jurisdiction. The Court shall retain continuing and exclusive jurisdiction over the Settling Parties to this Agreement for the purpose of the administration and enforcement of this Agreement.

12. Confidentiality. All agreements made and orders entered during the course of the Litigation relating to the confidentiality of information shall survive this Agreement.

13. Defendants' Attorneys' Fees and Costs. Defense Counsel shall bear their own attorneys' fees and costs in the Litigation.

14. Return of Documents. Within thirty (30) days after the Effective Date, Class Counsel will return or destroy all documents, information and material produced by Defendants to the producing Defendant.

15. Representation by Counsel. The Parties are represented by competent counsel, and they have had an opportunity to consult and have consulted with counsel prior to executing this Settlement Agreement. Each Party represents that it understands the terms and consequences of executing this Settlement Agreement and executes it and agrees to be bound by the terms set forth herein knowingly, intelligently, and voluntarily.

16. Mutual Full Cooperation. The Parties agree to cooperate with each other in good faith to accomplish the terms of this Settlement Agreement, including the execution of such documents and such other action as may reasonably be necessary to implement the terms of this Settlement Agreement and obtain the Court's final approval of the Settlement Agreement, including the entry of an order dismissing the Litigation with prejudice.

17. No Tax Advice. Neither the Parties nor their counsel intend anything contained herein to constitute legal advice regarding the taxability of any amount paid hereunder. No Person shall rely on anything in this Settlement Agreement to provide tax advice, and any Person, including, without limitation, Named Plaintiffs and Settlement Class Members, shall obtain his, her, or its own independent tax advice with respect to any payment under this Settlement Agreement.

18. Extensions. The Parties reserve the right, subject to the Court's approval, to agree to any reasonable extensions of time that might be necessary to carry out any of the provisions of this Settlement Agreement.

19. Binding Effect. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Settling Parties.

20. No Prior Assignment, Transfer or Conveyance of Released Claims. The Named Plaintiffs represent and warrant that no portion of any claim, right, demand, action, or cause of

action against the Released Persons that the Named Plaintiffs, or any of them, have or may have arising out of any allegations made in any of the actions comprising the Litigation or pertaining to any of the Released Claims, and no portion of any recovery or settlement to which the Named Plaintiffs, or any of them, may be entitled, has been assigned, transferred, or conveyed by or for the Named Plaintiffs, or any of them, in any manner; and no person other than the Named Plaintiffs has any legal or equitable interest in the claims, demands, actions, or causes of action referred to in this Agreement as those of the Named Plaintiffs.

21. Subheadings. The headings used in this Agreement are for the convenience of the reader only and shall not affect the meaning or interpretation of this Agreement. In construing this Agreement, the use of the singular includes the plural (and vice-versa) and the use of the masculine includes the feminine (and vice-versa).

22. Stay of Proceedings. The Parties stipulate to stay all proceedings in the Litigation until the approval of this Agreement has been finally determined, except the stay of proceedings shall not prevent the filing of any motions, affidavits, and other matters necessary to obtain and preserve final judicial approval of this Agreement.

23. Authority. Each person executing this Settlement Agreement on behalf of any Party warrants that such person has the authority to do so. This Settlement Agreement shall be binding upon, and inure to the benefit of, each of the Settling Parties' respective agents, heirs, executors, administrators, successors, and assigns.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have executed and caused this Agreement to be executed by their duly authorized attorneys below.

PLAINTIFFS:

DocuSigned by:
By: Terri Birt
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Terri Birt

By: Carol Cantwell
Carol Cantwell

DocuSigned by:
By: Debra French
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Debra French

DocuSigned by:
By: Karailee Hamilton
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Karai Hamilton

By: Henry Henderson
Henry Henderson

DocuSigned by:
By: Paula Honeycutt
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Paula Honeycutt

By: Michelle Ingridi
Michelle Ingridi

DocuSigned by:
By: Jae Jones
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Jae Jones

DocuSigned by:
By: Nabil Khan
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Nabil Khan

DocuSigned by:
By: Kaye Mallory
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Kaye Mallory

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By: Christina Parlow
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Christina Parlow

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By: Cindy Peters
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Cindy Peters

DocuSigned by:
By: Jenny
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Jenny Rossano

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By: David Rothberg
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David Rothberg

By: Eliana Salzhauer
Eliana Salzhauer

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By: Connie Sandler
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Connie Sandler

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Diana Tait

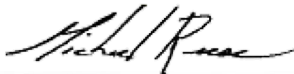
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Arnetta Velez


Approved as to Form:

By: 
Amy E. Keller
DiCello Levitt Gutzler LLC
Ten North Dearborn Street, Sixth Floor
Chicago, Illinois 60602
Telephone: (312) 214-7900

Approved as to Form:

By: 
Michael R. Reese
Reese LLP
100 West 93rd Street, 16th Floor
New York, New York 10025
Telephone: (212) 643-0500

Approved as to Form:

By: 
Melissa S. Weiner
Pearson, Simon & Warshaw, LLP
800 LaSalle Avenue, Suite 2150
Minneapolis, Minnesota 55402
Telephone: (612) 389-0600

Court Appointed Co-Lead Class Counsel

Approved as to Form:

By: 
Jeremy Krivoshey
Bursor & Fisher, P.A.
1990 North California Blvd., Suite 940
Walnut Creek, CA 94596
Telephone: (925) 300-4455

Counsel for Plaintiff Honeycutt

FAIRLIFE, LLC

By: 

Name: ANDREW C. ARQUETTE

Title: CFO

Date: 4/14/22

Approved as to form:

By: 

Mark S. Mester

Robert C. Collins, III

Latham & Watkins LLP

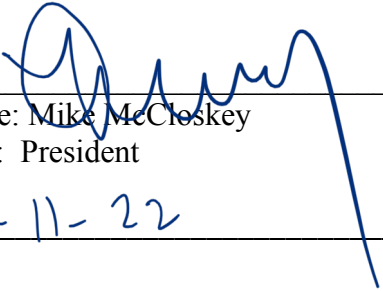
330 North Wabash Avenue, Suite 2800

Chicago, Illinois 60611

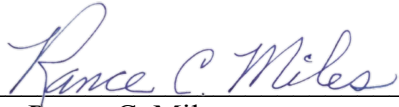
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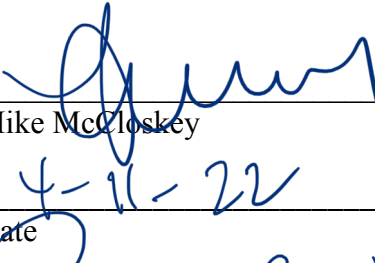
Attorneys for fairlife, LLC

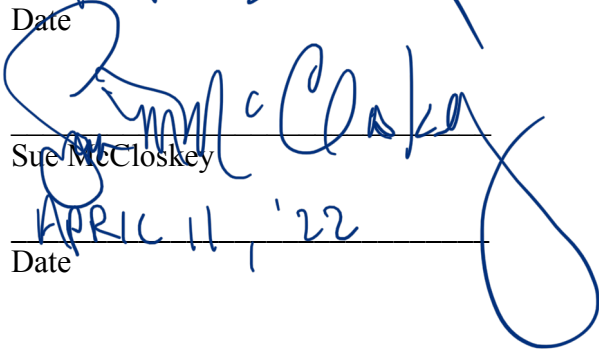
FAIR OAKS FARMS, LLC

By: 
Name: Mike McCloskey
Title: President
4-11-22
Date


SELECT MILK PRODUCERS, INC.

By: 
Name: Rance C. Miles
Title: Chief Executive Officer
04-07-2022
Date


Mike McCloskey
4-11-22
Date


Sue McCloskey
APRIL 11, '22
Date

Approved as to Form:

By:  04/13/2022
Timothy B. Hardwicke
Brian P. Borchard
GoodSmith Gregg & Unruh LLP
150 S. Wacker Drive, Suite 3150
Chicago, Illinois 60606
Telephone: (312) 322-1981

Counsel to Fair Oaks Farms, LLC, Select Milk Producers, Inc., and Mike and Sue McCloskey

THE COCA-COLA COMPANY

By: 

Name: RUSSELL S. BONDS

Title: ASSOCIATE GENERAL COUNSEL

Date: 4/13/2022

Approved as to form:

By: 

Jeffrey S. Cashdan

King & Spalding LLP

1180 Peachtree Street, N.E.

Atlanta, Georgia 30309

Telephone: (404) 572-4600

Rachael M. Trummel

King & Spalding LLP

110 North Wacker Drive, Suite 3800

Chicago, Illinois 60606

Telephone: (312) 995-6333

Attorneys for The Coca-Cola Company