

EXECUTION VERSION

**UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT**

BOSTON RETIREMENT SYSTEM,
Individually and On Behalf of All Others
Similarly Situated,

Plaintiff,

vs.

ALEXION PHARMACEUTICALS, INC.,
LEONARD BELL, DAVID L. HALLAL,
VIKAS SINHA,

Defendants.

Civ No. 3:16-cv-02127 (AWT)

Hon. Alvin W. Thompson

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement (the “Stipulation”) is made and entered into by and between lead plaintiffs Erste Asset Management GmbH, f/k/a Erste-Sparinvest Kapitalanlagegesellschaft mbH (hereinafter, “Erste AM” or “Erste”) and Public Employee Retirement System of Idaho (“PERSI,” and together with Erste, “Lead Plaintiffs” or “Class Representatives”), on behalf of themselves and all other members of the Class (defined below), on the one hand, and defendants Alexion Pharmaceuticals, Inc. (“Alexion” or the “Company”); Leonard Bell, David L. Hallal, and Vikas Sinha (collectively, the “Individual Defendants,” and together with Alexion, “Defendants”), on the other, and embodies the terms and conditions of the settlement of the above-captioned action (the “Action”), pending in the United States District Court for the District of Connecticut (the “Court”). This Stipulation is intended by Class Representatives and Defendants (collectively, the “Parties”) to fully, finally, and forever resolve, discharge, and settle the Released Plaintiffs’ Claims as against the Released Defendant Parties

and the Released Defendants' Claims as against the Released Plaintiff Parties (each of these terms as defined below), upon the terms and conditions provided herein (the "Settlement") and subject to approval by the Court.

WHEREAS:

A. All words or terms used herein with initial capitalization shall have the meanings ascribed to those words or terms herein and in ¶1 hereof entitled "Definitions."

B. On December 29, 2016, a class action complaint (*Boston Retirement System v. Alexion Pharmaceuticals, Inc., et al*, 3:16-cv-02127-AWT) (ECF No. 1) was filed against Alexion Pharmaceuticals, Inc., David Hallal ("Hallal"), Vikas Sinha ("Sinha"), and Leonard Bell ("Bell") in the United States District Court for the District of Connecticut alleging violations of the federal securities laws.

C. By Order dated April 12, 2017, the Court: (i) appointed PERSI and Erste as Lead Plaintiffs; and (ii) approved Labaton Sucharow LLP and Motley Rice LLC as Lead Counsel (herein "Lead Counsel" or "Co-Lead Counsel" or "Co-Class Counsel"). (ECF No. 44.)

D. On July 14, 2017, Lead Plaintiffs filed the Consolidated Class Action Complaint for Violation of the Federal Securities Laws (the "Complaint," ECF No. 63) against Alexion, Hallal, Sinha, Bell, David Brennan ("Brennan"), David J. Anderson ("Anderson"), Ludwig N. Hantson ("Hantson"), and Carsten Thiel ("Thiel"), asserting claims under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and under Section 20(a) of the Exchange Act. Among other things, the Complaint alleged that Defendants made materially false and misleading statements and omissions principally connected to Alexion's sales practices in connection with the marketing of the Company's flagship drug, Soliris. The Complaint further alleged that the price of Alexion common stock

was artificially inflated as a result of the allegedly false and misleading statements and omissions and that the Company's stock price declined when the alleged truth about Alexion's business was allegedly revealed through a series of partial corrective disclosures.

E. On September 12, 2017, Defendants, and the other then-named defendants, filed a motion to dismiss the Complaint. (ECF No. 79.) On November 13, 2017, Lead Plaintiffs filed their memorandum of law in opposition to the motion to dismiss (ECF No. 86), and, on December 28, 2017, defendants filed their reply (ECF No. 99).

F. On March 26, 2019, during a telephonic status conference with the Court (ECF Nos. 113-114), the Court informed counsel that, among other things, the Court was preparing a ruling granting defendants' motion to dismiss. At that same time, the Court inquired as to whether Co-Lead Counsel intended to rely on the then-current Complaint (ECF No. 63) or would be seeking leave to amend the Complaint once the Court issued an order granting the motion to dismiss. The Court further indicated that if the Lead Plaintiffs wished to file an amended complaint, the Court would allow them to do so. (ECF No. 114.)

G. On April 2, 2019, the Court entered an Order setting May 31, 2019 as the deadline for Lead Plaintiffs to file an amended complaint. (ECF No. 116.) The Court found that the Order rendered moot the motion to dismiss the Complaint. (*Id.*)

H. On June 2, 2019, Lead Plaintiffs filed the Amended Consolidated Class Action Complaint for Violation of the Federal Securities Laws (the "Amended Complaint," ECF No. 121) asserting claims against Alexion, Bell, Hallal, Sinha, Brennan, Anderson, Hantson, and Thiel under Section 10(b) the Exchange Act and against the individual defendants under Section 20(a). The allegations in the Amended Complaint included new factual allegations, including information from five confidential witnesses ("CWs"). The Amended Complaint alleged, among

other things, that Defendants made materially false and misleading statements and omissions with respect to the source of Alexion's reported revenues and Alexion's sales and marketing practices for Soliris. The Amended Complaint further alleged that the price of Alexion common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements and omissions and declined when the truth was revealed through a series of partial corrective disclosures.

I. On August 2, 2019, defendants filed a motion to dismiss the Amended Complaint. (ECF No. 130.) On October 2, 2019, Lead Plaintiffs filed their memorandum of law in opposition to defendants' motion to dismiss the Amended Complaint (ECF No. 142), and, on November 15, 2019, defendants filed their reply (ECF No. 145).

J. On August 19, 2021, the Court entered its Ruling on the Motion to Dismiss denying in part and granting in part the motion (the "MTD Opinion"). (ECF No. 172.)

K. On October 18, 2021, the Defendants filed their Answer to the Amended Complaint. (ECF No. 182.)

L. Prior to the start of formal discovery in the Action, Lead Plaintiffs, through Co-Lead Counsel, conducted their own investigation relating to the claims, defenses, and underlying events and transactions that are the subject of the Action. This process included reviewing and analyzing: (i) documents filed publicly by the Company with the U.S. Securities and Exchange Commission ("SEC"); (ii) publicly available information, including press releases, news articles, and other public statements issued by or concerning the Company and the Defendants; (iii) research reports issued by financial analysts concerning the Company; (iv) other publicly available information and data concerning the Company; and (v) the applicable law governing the claims and potential defenses. Co-Lead Counsel also identified approximately 458 former

Alexion employees and other persons with relevant knowledge, contacted approximately 414 of them, and interviewed approximately 68 of them (5 of whom provided information for use in the Amended Complaint as CWs), and consulted with experts on damages issues.

M. Formal discovery in the Action commenced in August 2021. Defendants produced approximately 505,000 documents (numbering approximately 3,500,000 pages), and Lead Plaintiffs produced approximately 3,000 documents (numbering approximately 76,000 pages). Furthermore, third parties produced approximately 4,000 documents (numbering approximately 105,000 pages), and CWs produced approximately 150 documents. In total, approximately 512,500 documents were produced by the parties and third parties in formal discovery.

N. Additionally, during discovery, Lead Plaintiffs took thirteen merits depositions of Alexion former and current employees. Defendants took four merits depositions of Lead Plaintiffs' CWs and one merits deposition of a third-party patient advocacy organization.

O. On December 15, 2021, Lead Plaintiffs filed their motion for class certification and appointment of class counsel. (ECF No. 198.)

P. In connection with Lead Plaintiffs' December 15, 2021 class certification motion, Defendants deposed, and Lead Plaintiffs defended the depositions of, a representative from PERSI and a representative from Erste AM, as well as Lead Plaintiffs' experts Chad Coffman and Martin Karollus. Defendants also deposed, and Lead Plaintiffs cross-examined, representatives from one of Lead Plaintiffs' investment managers, Peregrine. In addition, Lead Plaintiffs deposed Defendants' expert, David Smith. Furthermore, Defendants served, and Lead Plaintiffs responded to, multiple interrogatories.

Q. On April 15, 2022, Defendants filed their opposition to Lead Plaintiffs' motion for class certification and appointment of class counsel. (ECF No. 237.) On June 17, 2022, Lead Plaintiffs filed their reply. (ECF No. 248.) On July 5, 2022, Defendants moved for leave to file a sur-reply (ECF No. 249), which the Court granted on July 8, 2022 (ECF No. 250).

R. On April 13, 2023, the Court granted Lead Plaintiffs' class certification motion, certifying a Class consisting of all persons or entities who purchased or otherwise acquired the publicly traded common stock of Alexion from January 30, 2014 to May 26, 2017, inclusive (the "Class Period") and who were damaged thereby (the "Class"), subject to certain exclusions. (ECF No. 267.) The Court also appointed Lead Plaintiffs as "Class Representatives" and Co-Lead Counsel as "Co-Class Counsel." (*Id.*)

S. On May 3, 2023, Defendants filed a Rule 23(f) petition before the U.S. Court of Appeals for the Second Circuit (2d Cir., Case No. 23-709, ECF No. 7-2), which was pending at the time the Settlement was reached. On August 3, 2023, the Parties jointly moved the Second Circuit to hold Defendants' 23(f) petition in abeyance in light of this Settlement (*id.*, ECF No. 47), which the Second Circuit granted on August 8, 2023 (*id.*, ECF No. 52).

T. The Parties began exploring the possibility of a negotiated settlement in mid-2022. Specifically, the Parties agreed to engage in mediation and subsequently retained retired United States District Court Judge Layn R. Phillips to act as mediator in the case (the "Mediator"). On September 16, 2022, Co-Lead Counsel and Defendants' Counsel from Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Paul Weiss"), among others, participated in a full-day mediation session before the Mediator. In advance of that session, the Parties submitted detailed opening and reply mediation statements to the Mediator, together with numerous

supporting exhibits, which addressed both liability and damages. The session ended without any agreement being reached.

U. Thereafter, the Parties continued discussions with the Mediator, exploring the possibility of a settlement. The Parties participated in a second mediation session before the Mediator on July 28, 2023. In advance of that session, the Parties submitted supplemental mediation statements and exhibits. At the conclusion of this mediation session, the Mediator issued a mediator's proposal, setting a deadline for the Parties to provide the Mediator with their respective responses. On August 2, 2023, the Parties agreed to settle, which was memorialized in a term sheet executed and finalized on August 3, 2023 (the "Term Sheet"), subject to the execution of a customary "long form" stipulation and agreement of settlement and related papers.

V. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement between the Parties and supersedes the Term Sheet.

W. Based upon their investigation of the claims in this case and the assessment of the significant discovery they conducted, and taking into consideration the certain and significant monetary benefit the Class Members will receive from the Settlement, weighed against the significant risks of continued litigation and trial, Class Representatives and Co-Class Counsel have concluded that the terms and conditions of this Settlement, as embodied herein, are fair, reasonable, and adequate to Class Representatives and to the other Class Members, and in their best interests, and have agreed to settle the claims raised in the Action pursuant to the terms and conditions of this Settlement.

X. Defendants have denied, and continue to deny, any wrongdoing or that they have committed any act or omission giving rise to any liability or violation of law, including the federal securities laws. Defendants have denied and continue to deny each and every one of the claims

alleged by Class Representatives in the Action on behalf of the Class, including all claims in the Amended Complaint. Defendants also have denied, and continue to deny, *inter alia*, the allegations that Class Representatives or Class Members have suffered damage or were otherwise harmed by the conduct alleged in the Action. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden, and expense of further protracted litigation. Defendants have determined that it is desirable and beneficial to them that the Action be fully and finally settled in the manner and upon the terms and conditions set forth in this Stipulation.

Y. The Stipulation, whether or not consummated, any proceedings relating to any settlement, or any of the terms of any settlement, whether or not consummated, shall in no event be construed as, or deemed to be evidence of, an admission or concession on the part of the Defendants, or any of them, with respect to any fact or matter alleged in the Action, or any claim of fault or liability or wrongdoing or damage whatsoever, or any infirmity in any claim or defense that has been or could have been asserted. Each Defendant reserves all defenses to any claims that may be filed by anyone, including any individual or entity that has sought, or seeks, exclusion from the Class.

NOW THEREFORE, without any concession by Class Representatives that the Action lacks merit, and without any admission or concession by Defendants of any liability or wrongdoing or lack of merit of their defenses, it is hereby **STIPULATED AND AGREED**, by and among the Parties to this Stipulation, through their respective attorneys, subject to approval by the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure and the Private Securities Litigation Reform Act of 1995 (“PSLRA”), that, in consideration of the benefits flowing to the Parties hereto, all Released Plaintiffs’ Claims and all Released Defendants’ Claims, as against all Released Parties, shall be fully, finally, and forever compromised, settled, released,

resolved, relinquished, waived, discharged, and dismissed with prejudice, and without costs, upon and subject to the following terms and conditions:

DEFINITIONS

1. As used in this Stipulation, the following terms shall have the meanings set forth below. In the event of any inconsistency between any definition set forth below and any definition in any other document related to the Settlement, the definition set forth below shall control.

(a) “Action” means the civil action captioned *Boston Retirement System, et al. v. Alexion Pharmaceuticals, Inc., et al.*, Case No. 3:16-cv-02127 (AWT), pending in the United States District Court for the District of Connecticut before the Honorable Alvin W. Thompson.

(b) “Alternative Judgment” means a form of final judgment that may be entered by the Court but in a form other than the form of Judgment provided for in this Stipulation and where none of the Parties hereto elects to terminate this Settlement by reason of such variance.

(c) “Authorized Claimant” means a Class Member who submits a valid Proof of Claim and Release form to the Claims Administrator that is accepted for payment.

(d) “Claims Administrator” means the firm to be retained by Co-Class Counsel, subject to Court approval, to provide all notices approved by the Court to potential Class Members, to process Proof of Claim and Release forms, and to administer the Settlement.

(e) “Class” or “Class Member” mean all persons or entities who purchased or otherwise acquired the publicly traded common stock of Alexion Pharmaceuticals, Inc. from January 30, 2014 to May 26, 2017, inclusive, and who were allegedly damaged thereby. Excluded from the Class are: (i) Defendants; (ii) members of the Immediate Families of the Individual Defendants; (iii) Alexion’s subsidiaries and affiliates; (iv) any person who is or was an officer or director of Alexion or any of the Company’s subsidiaries or affiliates during the Class Period;

(v) any entity in which any Defendant has a controlling interest; and (vi) the legal representatives, heirs, successors, and assigns of any such excluded person or entity. Also excluded from the Class will be any Person who or which timely and validly seeks exclusion from the Class.

(f) “Class Period” means the time period from January 30, 2014 to May 26, 2017, inclusive.

(g) “Class Representatives” or “Lead Plaintiffs” mean Erste Asset Management GmbH and Public Employee Retirement System of Idaho.

(h) “Co-Class Counsel” or “Co-Lead Counsel” means Labaton Sucharow LLP and Motley Rice LLC.

(i) “Defendants” mean Alexion Pharmaceuticals, Inc., Leonard Bell, David L. Hallal, and Vikas Sinha.

(j) “Defendants’ Counsel” means the law firms of Paul, Weiss, Rifkind, Wharton & Garrison LLP and Wiggin and Dana LLP.

(k) “Effective Date” means the date upon which the Settlement shall have become effective, as set forth in ¶39 below.

(l) “Escrow Account” means the separate escrow account maintained at Citibank, N.A. (Private Bank) wherein the Settlement Amount shall be deposited and held for the benefit of the Class pursuant to this Stipulation and subject to the jurisdiction of the Court.

(m) “Escrow Agent” means Co-Class Counsel.

(n) “Fee and Expense Application” means Co-Class Counsel’s application, on behalf of Plaintiffs’ Counsel, for an award of attorneys’ fees and payment of Litigation Expenses incurred in prosecuting the case, including any expenses of Class Representatives pursuant to 15 U.S.C. § 78u-4(a)(4) of the PSLRA.

(o) “Final,” with respect to a court order means the later of: (i) if there is an appeal from a court order the date of final affirmance on appeal and the expiration of the time for any further judicial review whether by appeal, reconsideration, or a petition for a *writ of certiorari* and, if *certiorari* is granted, the date of final affirmance of the order following review pursuant to the grant; or (ii) the date of final dismissal of any appeal from the order or the final dismissal of any proceeding on *certiorari* to review the order; or (iii) the expiration of the time for the filing or noticing of any appeal or petition for *certiorari* from the order (or, if the date for taking an appeal or seeking review of the order, shall be extended beyond this time by order of the issuing court, by operation of law or otherwise, or if such extension is requested, the date of expiration of any extension if any appeal or review is not sought), without any such filing or noticing being made. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to the Plan of Allocation of the Net Settlement Fund, or to the Court’s award of attorneys’ fees or expenses, shall not in any way delay or affect the time set forth above for the Judgment or Alternative Judgment to become Final or otherwise preclude the Judgment or Alternative Judgment from becoming Final.

(p) “Immediate Family(ies)” means, as set forth in 17 C.F.R. § 229.404, children, stepchildren, parents, stepparents, Spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. “Spouse” as used in this definition means a husband, a wife, or a partner in a state-recognized domestic partnership, civil union, or marriage.

(q) “Individual Defendants” mean Leonard Bell, David L. Hallal, and Vikas Sinha.

(r) “Judgment” means the proposed judgment to be entered by the Court approving the Settlement, substantially in the form attached hereto as Exhibit B.

(s) “Litigation Expenses” means costs and expenses incurred by Plaintiffs’ Counsel in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses of Class Representatives directly related to their representation of the Class pursuant to the PSLRA), for which Co-Class Counsel intend to apply to the Court for payment from the Settlement Fund.

(t) “Mediator” means Layn R. Phillips of Phillips ADR.

(u) “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded attorneys’ fees and Litigation Expenses; (ii) Notice and Administration Expenses; (iii) Taxes; and (iv) any other fees or expenses approved by the Court.

(v) “Notice” means the Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys’ Fees and Expenses to be sent to Class Members, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit 1 to Exhibit A hereto.

(w) “Notice and Administration Expenses” means all costs, fees, and expenses incurred in connection with providing notice to the Class and the administration of the Settlement, including, but not limited to: (i) providing notice of the proposed Settlement by mail, publication, and other means to Class Members; (ii) receiving and reviewing claims; (iii) applying the Plan of Allocation; (iv) communicating with Persons regarding the proposed Settlement and claims administration process; (v) distributing the proceeds of the Settlement; and (vi) fees related to the Escrow Account and investment of the Settlement Fund.

(x) “Person(s)” means any individual, corporation (including all divisions and subsidiaries), general or limited partnership, association, joint stock company, joint venture, limited liability company, professional corporation, estate, legal representative, trust, trustee, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity.

(y) “Plaintiffs’ Counsel” means Labaton Sucharow LLP, Motley Rice LLC, Risch Pisca, PLLC, and Sturman LLC.

(z) “Plan of Allocation” means the proposed Plan of Allocation of Net Settlement Fund, which, subject to the approval of the Court, shall be substantially in the form described in the Notice.

(aa) “Preliminary Approval Order” means the proposed Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement, which, subject to the approval of the Court, shall be substantially in the form attached hereto as Exhibit A.

(bb) “Proof of Claim” or “Claim Form” means the Proof of Claim and Release form for submitting a claim, which, subject to approval of the Court, shall be substantially in the form attached as Exhibit 2 to Exhibit A hereto, and which a claimant must complete and submit should that claimant seek to share in a distribution of the Net Settlement Fund.

(cc) “Released Defendant Parties” mean Defendants, Defendants’ Counsel, and each of their respective past or present parents, affiliates, subsidiaries, principals, successors, predecessors, assigns, assignees, officers, directors, shareholders, trustees, partners, agents, representatives, fiduciaries, contractors, employees, employers, attorneys, insurers, advisors, underwriters; the Spouses, members of the Immediate Families, representatives, and heirs of the

Individual Defendants, as well as any trust of which any Individual Defendant is the settlor or which is for the benefit of any of their Immediate Family members; any firm, trust, corporation, or entity in which any Defendant has a controlling interest; and each of the legal representatives, heirs, executors, administrators, successors in interest, or assigns of Defendants, including, but not limited to, AstraZeneca PLC and any of its subsidiaries.

(dd) “Released Defendants’ Claims” mean all claims and causes of action of any nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common, or foreign law, that Defendants could have asserted against any of the Released Plaintiff Parties that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Action, except for claims relating to the enforcement of the Settlement or any claims against any Person who submits a request for exclusion that is accepted by the Court.

(ee) “Released Parties” mean the Released Defendant Parties and the Released Plaintiff Parties.

(ff) “Released Plaintiffs’ Claims” mean any and all claims, demands, losses, rights, and causes of action of every nature and description, whether known or Unknown (defined below), whether arising under federal, state, common, or foreign law, that Class Representatives or any other member of the Class (i) asserted in the Amended Consolidated Complaint for Violation of the Federal Securities Laws filed in the Action on June 2, 2019 (Amended Complaint) or (ii) could have asserted, or could in the future assert, in any court or forum that arise out of or relate to any of the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Amended Complaint and that relate in any way, directly or indirectly, to the purchase, acquisition, holding, sale or disposition of Alexion common

stock during the Class Period. Released Plaintiffs' Claims do not cover, include, or release: (i) any claims relating to the enforcement of the Settlement, or (ii) any claims of any person or entity that submits a request for exclusion from the Class that is accepted by the Court.

(gg) "Released Plaintiff Parties" mean each and every Class Member, Class Representatives, Co-Class Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, affiliates, contractors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the Spouses, members of the Immediate Families, representatives, and heirs of any Released Plaintiff Party who is an individual, as well as any trust of which any Released Plaintiff Party is the settlor or which is for the benefit of any of their Immediate Family members. Released Plaintiff Parties do not include any Person who timely and validly seeks exclusion from the Class.

(hh) "Settlement" means the resolution of the Action in accordance with the terms and provisions of this Stipulation.

(ii) "Settlement Amount" means the total principal amount of one hundred twenty-five million U.S. dollars (\$125,000,000) in cash.

(jj) "Settlement Fund" means the Settlement Amount and any interest earned thereon.

(kk) "Settlement Hearing" means the hearing to be held by the Court to determine whether the proposed Settlement is fair, reasonable, and adequate and should be approved.

(ll) "Stipulation" means this Stipulation and Agreement of Settlement.

(mm) “Summary Notice” means the Summary Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys’ Fees and Expenses for publication, which, subject to approval of the Court, shall be substantially in the form attached as Exhibit 3 to Exhibit A hereto.

(nn) “Taxes” mean all federal, state, or local taxes of any kind on any income earned by the Settlement Fund and the expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, interest, penalties and the reasonable expenses of tax attorneys and accountants).

(oo) “Unknown Claims” mean any and all Released Plaintiffs’ Claims that Class Representatives or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement, including the decision to object to the terms of the Settlement or to exclude himself, herself, or itself from the Class. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Parties stipulate and agree that, upon the Effective Date, Class Representatives and Defendants shall expressly, and each other Class Member shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, to the fullest extent permitted by law, expressly waived and relinquished any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or foreign law, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing

the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Class Representatives, other Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims and the Released Defendants' Claims, but Class Representatives and Defendants shall expressly, fully, finally, and forever settle and release, and each Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Plaintiffs' Claims and Released Defendants' Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Class Representatives and Defendants acknowledge, and other Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Plaintiffs' Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

SCOPE AND EFFECT OF SETTLEMENT

2. The obligations incurred pursuant to this Stipulation are: (i) subject to approval by the Court and the Judgment, or Alternative Judgment, reflecting such approval becoming Final; and (ii) in full and final disposition of the Action with respect to the Released Parties and any and all Released Plaintiffs' Claims and Released Defendants' Claims.

3. For purposes of the Settlement only, the Parties agree to use the Class definition set forth by the Court in its class certification order dated April 13, 2023 (*see* ¶1(e) above). The Parties further agree, for purposes of the Settlement only, to adopt those portions of the Court's class certification order appointing (i) PERSI and Erste as Class Representatives for the Class and (ii)

Co-Lead Counsel as Co-Class Counsel for the Class pursuant to Federal Rule of Civil Procedure 23(g).

4. By operation of the Judgment or Alternative Judgment, without further action by anyone, as of the Effective Date, Class Representatives and each and every other Class Member, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice each and every one of the Released Plaintiffs' Claims against each and every one of the Released Defendant Parties and shall forever be barred and enjoined, to the fullest extent permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties.

5. By operation of the Judgment or Alternative Judgment, without further action by anyone, as of the Effective Date, Defendants, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice each and every one of the Released Defendants' Claims against each and every one of the Released Plaintiff Parties and shall forever be barred and enjoined, to the fullest extent permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the Released Defendants' Claims against any and all of the Released Plaintiff Parties.

THE SETTLEMENT CONSIDERATION

6. In full and complete settlement of the claims asserted in the Action against Defendants and in consideration of the releases specified in ¶¶4-5, above, all of which the Parties

agree are good and valuable consideration, the Company shall pay, or cause to be paid, the Settlement Amount into the Escrow Account, by check or wire, no later than thirty (30) calendar days following the later of (i) entry of the Preliminary Approval Order; or (ii) Co-Class Counsel providing to Defendants' Counsel the information necessary to effectuate a transfer of funds to the Escrow Account, including, but not limited to, wire transfer instructions (including bank name and address, ABA routing number, account name, account number, and SWIFT Code) and Co-Class Counsel and/or the receiving bank providing any required oral confirmation, and a complete and executed Form W-9 for the Settlement Fund that reflects a valid tax identification number.

7. With the sole exceptions of the Company's obligation to secure payment of the Settlement Amount into the Escrow Account as provided for in ¶6, Defendants' obligation pursuant to ¶21, and Alexion's obligation pursuant to ¶37, Defendants and Defendants' Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to: (i) any act, omission, or determination by Co-Class Counsel or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the management, investment, or distribution of the Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; (v) any loss suffered by, or fluctuation in value of, the Settlement Fund; or (vi) the payment or withholding of any Taxes, expenses, and/or costs incurred in connection with the taxation of the Settlement Fund, distributions, or other payments from the Escrow Account, or the filing of any federal, state, or local returns.

8. Other than the obligation of the Company to cause the payment of the Settlement Amount pursuant to ¶6, Defendants shall have no obligation to make any other payments into the Escrow Account or to any Class Member pursuant to this Stipulation.

USE AND TAX TREATMENT OF SETTLEMENT FUND

9. The Settlement Fund shall be used: (i) to pay any Taxes; (ii) to pay Notice and Administration Expenses; (iii) to pay any attorneys' fees and expenses awarded by the Court; (iv) to pay any other fees and expenses awarded by the Court; and (v) to pay the claims of Authorized Claimants.

10. The Net Settlement Fund shall be distributed to Authorized Claimants as provided in ¶¶22–35 hereof. The Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held in the Escrow Account, and all earnings thereon, shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall have been disbursed or returned, pursuant to the terms of this Stipulation, and/or further order of the Court. The Escrow Agent shall invest funds in the Escrow Account in instruments backed by the full faith and credit of the United States Government (or a mutual fund invested solely in such instruments), or deposit some or all of the funds in non-interest-bearing transaction account(s) that are fully insured by the Federal Deposit Insurance Corporation (“FDIC”) in amounts that are up to the limit of FDIC insurance. Defendants and Defendants’ Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions executed by the Escrow Agent. All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Fund.

11. After the Settlement Amount has been paid into the Escrow Account, the Parties agree to treat the Settlement Fund as a “qualified settlement fund” within the meaning of Treas. Reg. § 1.468B-1. All provisions of this Stipulation shall be interpreted in a manner that is consistent with the Settlement Amount being a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1. In addition, Co-Class Counsel shall timely make, or cause to be

made, such elections as necessary or advisable to carry out the provisions of this paragraph 11, including the “relation-back election” (as defined in Treas. Reg. § 1.468B-1) back to the earliest permitted date. Such election shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of Co-Class Counsel to timely and properly prepare and deliver, or cause to be prepared and delivered, the necessary documentation for signature by all necessary parties, and thereafter take all such actions as may be necessary or appropriate to cause the appropriate filing(s) to timely occur. Consistent with the foregoing:

(a) For the purposes of Section 468B of the Internal Revenue Code of 1986, as amended, and Treas. Reg. § 1.468B promulgated thereunder, the “administrator” shall be Co-Class Counsel or their successors, who shall timely and properly file, or cause to be filed, all federal, state, or local tax returns and information returns (together, “Tax Returns”) necessary or advisable with respect to the earnings on the funds deposited in the Escrow Account (including without limitation the returns described in Treas. Reg. § 1.468B-2(k)). Such Tax Returns (as well as the election described above) shall be consistent with this subparagraph and in all events shall reflect that all Taxes (including any estimated taxes, earnings, or penalties) on the income earned on the funds deposited in the Escrow Account shall be paid out of such funds as provided in subparagraph (c) of this paragraph 11.

(b) All Taxes shall be paid out of the Settlement Fund. In all events, Defendants and Defendants’ Counsel shall have no liability or responsibility whatsoever for the Taxes or the filing of any Tax Return or other document with the Internal Revenue Service or any other state or local taxing authority. Defendants shall have no liability or responsibility for the Taxes of the Escrow Account with respect to the Settlement Amount nor the filing of any Tax Returns or other documents with the Internal Revenue Service or any other taxing authority. In

the event any Taxes are owed by any of the Defendants on any earnings on the funds on deposit in the Escrow Account, such amounts shall also be paid out of the Settlement Fund.

(c) Taxes with respect to the Settlement Amount and the Escrow Account shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid, or caused to be paid, by Co-Class Counsel out of the Settlement Fund without prior order from the Court or approval by Defendants. Co-Class Counsel shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(l)(2)). The Parties agree to cooperate with each other, and their tax attorneys and accountants to the extent reasonably necessary, to carry out the provisions of this paragraph 11.

12. This is not a claims-made settlement. As of the Effective Date, Defendants, Defendants' insurance carriers, and/or any other Person funding the Settlement on a Defendant's behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason.

ATTORNEYS' FEES AND LITIGATION EXPENSES

13. Co-Class Counsel will apply to the Court, on behalf of Plaintiffs' Counsel, for an award from the Settlement Fund of attorneys' fees and payment of Litigation Expenses incurred in prosecuting the Action, including the costs and expenses of Class Representatives directly related to their representation of the Class pursuant to the PSLRA, plus earnings on such amounts at the same rate and for the same periods as earned by the Settlement Fund.

14. The amount of attorneys' fees and Litigation Expenses awarded by the Court is within the sole discretion of the Court. Any attorneys' fees and Litigation Expenses awarded by

the Court shall be payable from the Settlement Fund to Co-Class Counsel immediately after entry of the Order awarding such attorneys' fees and Litigation Expenses and entry of the Judgment or Alternative Judgment, as ordered by the Court, notwithstanding the existence of any timely filed objections thereto or to the Settlement, or potential for appeal therefrom, or collateral attack on the Fee and Expense Application, the Settlement, or any part thereof. Co-Class Counsel may thereafter allocate the attorneys' fees among Plaintiffs' Counsel in a manner in which they in good faith believe reflects the contributions of such counsel to the initiation, prosecution, and resolution of the Action.

15. Any payment of attorneys' fees and Litigation Expenses pursuant to ¶¶13–14 above shall be subject to Co-Class Counsel's obligation to make refunds or repayments to the Settlement Fund of any paid amounts, plus accrued earnings at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or fails to become effective for any reason, or if, as a result of any appeal or further proceedings on remand or successful collateral attack, the award of attorneys' fees and/or expenses is reduced or reversed by Final non-appealable court order. Co-Class Counsel shall make the appropriate refund or repayment in full no later than thirty (30) calendar days after receiving notice of the termination of the Settlement pursuant to this Stipulation, notice from a court of appropriate jurisdiction of the disapproval of the Settlement by Final non-appealable court order, or notice of any reduction or reversal of the award of attorneys' fees and/or expenses by Final non-appealable court order. Co-Class Counsel, as a condition of receiving any such award of attorneys' fees and Litigation Expenses, agree that they are subject to the jurisdiction of the Court for purposes of enforcing the provisions of this paragraph and ¶¶13–14 above.

16. With the sole exception of the Company's obligation to pay the Settlement Amount into the Escrow Account as provided for in ¶6, Defendants shall have no responsibility for, and no liability whatsoever with respect to, any payment whatsoever to Plaintiffs' Counsel in the Action that may occur at any time.

17. Defendants shall have no responsibility for, and no liability whatsoever with respect to, any allocation of any attorneys' fees or expenses in the Action, or to any other Person who may assert some claim thereto, or any fee or expense awards the Court may make in the Action.

18. Defendants shall have no responsibility for, and no liability whatsoever with respect to, any attorneys' fees, costs, or expenses incurred by or on behalf of Class Members, whether or not paid from the Escrow Account. The Settlement Fund will be the sole source of payment from Defendants for any award of attorneys' fees and expenses ordered by the Court.

19. The procedure for and the allowance or disallowance by the Court of any Fee and Expense Application are not part of the Settlement set forth in this Stipulation, and any order or proceeding relating to any Fee and Expense Application, including an award of attorneys' fees or expenses in an amount less than the amount requested by Co-Class Counsel, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment or Alternative Judgment approving the Stipulation and the Settlement set forth herein. Class Representatives and Co-Class Counsel may not cancel or terminate the Stipulation or the Settlement in accordance with ¶40 or otherwise based on the Court's or any appellate court's ruling with respect to fees and expenses in the Action.

NOTICE AND ADMINISTRATION EXPENSES

20. Except as otherwise provided herein, the Net Settlement Fund shall be held in the

Escrow Account until the Effective Date.

21. Notwithstanding the fact that the Settlement has not yet become effective, Co-Class Counsel may pay from the Settlement Fund, without further approval from Defendants or further order of the Court, reasonable Notice and Administration Expenses as incurred. Taxes and fees related to the Escrow Account and investment of the Settlement Fund may be paid as incurred, without further approval of Defendants or further order of the Court. Alexion shall be responsible for providing any required notice under the Class Action Fairness Act of 2005, if any, at its own expense.

DISTRIBUTION TO AUTHORIZED CLAIMANTS

22. Except as otherwise provided herein, the Settlement Fund shall be held in the Escrow Account until the Effective Date.

23. The Claims Administrator, subject to such supervision and direction of Co-Class Counsel and/or the Court as may be necessary or as circumstances may require, shall administer the Settlement in accordance with the terms of this Stipulation, the Court-approved Plan of Allocation, and subject to the jurisdiction of the Court. None of the Released Defendant Parties shall have responsibility (except as stated in ¶¶6 and 37 hereof) for, interest in, or liability whatsoever with respect to the administration of the Settlement or the actions or decisions of the Claims Administrator, and shall have no liability whatsoever to any Person, including, but not limited to, Class Representatives, any member of the Class, and Co-Class Counsel in connection with such administration.

24. The Claims Administrator shall receive claims and determine, *inter alia*, whether the claim is valid, in whole or part, and each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's recognized loss, as defined in the Plan

of Allocation included in the Notice, or in such other plan of allocation as the Court may approve.

25. Defendants have no role in the development of, and will take no position with respect to, the Plan of Allocation. Any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Plan of Allocation is not a necessary term of the Settlement or this Stipulation and it is not a condition of the Settlement or this Stipulation that any particular plan of allocation be approved by the Court. Class Representatives and Co-Class Counsel may not cancel or terminate the Stipulation or the Settlement in accordance with ¶40 or otherwise based on the Court's or any appellate court's ruling with respect to the Plan of Allocation or any plan of allocation in the Action. Defendants and Defendants' Counsel shall have no responsibility or liability for reviewing or challenging claims, the allocation of the Net Settlement Fund, or the distribution of the Net Settlement Fund.

26. Upon the Effective Date and thereafter, and in accordance with the terms of the Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants.

27. If there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise) after at least six (6) months from the date of initial distribution of the Net Settlement Fund, the Claims Administrator shall, if feasible and economical after payment of Notice and Administration Expenses, Taxes, and attorneys' fees and Litigation Expenses, if any, redistribute such balance among Authorized Claimants who have cashed their checks in an equitable and economic fashion. Once it is no longer feasible or economical to make further distributions, any unclaimed balance that still remains in the Net Settlement Fund, after payment of Notice and Administration Expenses and Taxes, shall be contributed to a non-profit,

non-sectarian 501(c)(3) organization to be mutually agreed upon by Co-Class Counsel and counsel for Alexion, or as ordered by the Court.

ADMINISTRATION OF THE SETTLEMENT

28. Any Class Member who fails to timely submit a valid Claim Form (substantially in the form of Exhibit 2 to Exhibit A) will not be entitled to receive any distribution from the Net Settlement Fund, except as otherwise ordered by the Court or allowed by Co-Class Counsel in their discretion, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the Action and all releases provided for herein, and will be barred and enjoined, to the fullest extent permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties.

29. Co-Class Counsel shall be responsible for supervising the administration of the Settlement and disbursement of the Net Settlement Fund by the Claims Administrator. Co-Class Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive what Co-Class Counsel deem to be *de minimis* or formal or technical defects in any Proof of Claim submitted. The Released Defendant Parties shall have no liability, obligation or responsibility for the administration of the Settlement, the allocation of the Net Settlement Fund, or the reviewing or challenging claims. Co-Class Counsel shall be solely responsible for designating the Claims Administrator, subject to approval by the Court.

30. For purposes of determining the extent, if any, to which a Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each claimant shall be required to submit a Claim Form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, supported by such documents as are designated

therein, including proof of the claimant's loss, or such other documents or proof as the Claims Administrator or Co-Class Counsel, in their discretion, may deem acceptable;

(b) All Claim Forms must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Notice, unless such deadline is extended by Co-Class Counsel in their discretion or by Order of the Court. Any Class Member who fails to submit a Claim Form by such date shall be barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless, by Order of the Court or in the discretion of Co-Class Counsel, late-filed Claim Forms are accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment and all releases provided for herein, and will be permanently barred and enjoined, to the fullest extent permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties. A Claim Form shall be deemed to be submitted when mailed, if received with a postmark on the envelope and if mailed by first-class or overnight U.S. Mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator;

(c) Each Claim Form shall be submitted to and reviewed by the Claims Administrator, under the supervision of Co-Class Counsel, which shall determine in accordance with this Stipulation the extent, if any, to which each claim shall be allowed;

(d) Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Claim Form in whole or in part, the Claims Administrator shall communicate with the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator, under supervision of Co-

Class Counsel, shall notify, in a timely fashion and in writing, all claimants whose claims the Claims Administrator proposes to reject in whole or in part for curable deficiencies, setting forth the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any claimant whose timely claim has been rejected in whole or in part for curable deficiency desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the notice required in subparagraph (d) above, or a lesser period of time if the claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Co-Class Counsel shall thereafter present the request for review to the Court.

31. Each claimant who submits a Claim Form shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including but not limited to, all releases provided for herein and in the Judgment or Alternative Judgment, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the claimant's status as a Class Member and the validity and amount of the claimant's claim. In connection with processing the Claim Forms, no discovery shall be allowed on the merits of the Action or the Settlement.

32. Payment pursuant to the Stipulation and Court-approved Plan of Allocation shall be deemed final and conclusive against any and all claimants. All Class Members whose claims are not approved shall be barred from participating in distributions from the Net Settlement Fund,

but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the Action and the releases provided for herein and therein, and will be permanently barred and enjoined, to the fullest extent permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties.

33. All proceedings with respect to the administration, processing, and determination of claims described by this Stipulation and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court, but shall not in any event delay or affect the finality of the Judgment or Alternative Judgment.

34. No Person shall have any claim of any kind against the Released Defendant Parties or Defendants' Counsel with respect to the matters set forth in this section (*i.e.*, ¶¶28–34) or any of its subsections, or otherwise related in any way to the administration of the Settlement, including without limitation the processing of claims and distributions.

35. No Person shall have any claim against Class Representatives, Co-Class Counsel, or the Claims Administrator, or other agent designated by Co-Class Counsel, based on the distributions made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

TERMS OF THE PRELIMINARY APPROVAL ORDER

36. Concurrently with the application for preliminary approval by the Court of the Settlement contemplated by this Stipulation and promptly upon execution of this Stipulation, Class Representatives shall apply to the Court for entry of the Preliminary Approval Order, which shall be substantially in the form annexed hereto as Exhibit A. The Preliminary Approval Order will,

inter alia, preliminarily approve the Settlement, set the date for the Settlement Hearing, approve the form of notice, and prescribe the method for giving notice of the Settlement to the Class.

37. Defendants' Counsel has provided Co-Class Counsel with records from Alexion's transfer agent showing the names and addresses of registered shareholders who or which purchased or otherwise acquired the publicly traded common stock of Alexion during the Class Period.

TERMS OF THE JUDGMENT

38. If the Settlement contemplated by this Stipulation is approved by the Court, the Parties shall request that the Court enter a Judgment substantially in the form annexed hereto as Exhibit B.

EFFECTIVE DATE OF SETTLEMENT

39. The Effective Date of this Settlement shall be the first business day on which all of the following shall have occurred or been waived:

- (a) entry of the Preliminary Approval Order, which shall be in all material respects substantially in the form set forth in Exhibit A annexed hereto;
- (b) payment of the Settlement Amount into the Escrow Account;
- (c) approval by the Court of the Settlement, following notice to the Class and the Settlement Hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure; and
- (d) a Judgment, which shall be in all material respects substantially in the form set forth in Exhibit B annexed hereto, has been entered by the Court and has become Final; or in the event that an Alternative Judgment has been entered, the Alternative Judgment has become Final.

WAIVER OR TERMINATION

40. Defendants and Class Representatives shall have the right to terminate the

Settlement and this Stipulation by providing written notice of their election to do so (“Termination Notice”), through counsel, to all other Parties hereto within thirty (30) calendar days of: (i) the Court’s Final refusal to enter the Preliminary Approval Order in any material respect; (ii) the Court’s Final refusal to approve this Stipulation or any material part thereof; (iii) the Court’s Final refusal to enter (a) the Judgment in any material respect or (b) an Alternative Judgment; or (iv) the date upon which the Judgment or Alternative Judgment is modified or reversed in any material respect by a Final order of the Court, the United States Court of Appeals for the Second Circuit, or the Supreme Court of the United States. For the avoidance of doubt, Class Representatives shall not have the right to terminate the Settlement due to any decision, ruling, or order respecting the Fee and Expense Application, the Plan of Allocation, or any other plan of allocation. For the further avoidance of doubt, Defendants shall deem any decision, ruling, or order that purports to limit the scope of the Released Plaintiffs’ Claims or the Released Defendant Parties to constitute a material change for purposes of the foregoing.

41. In addition to the foregoing, Alexion shall also have the right to terminate the Settlement in the event the Opt-Out Threshold (defined below) has been reached.

(a) Simultaneously herewith, Defendants’ Counsel and Co-Class Counsel are executing a Confidential Supplemental Agreement Regarding Requests for Exclusion (“Supplemental Agreement”). The Supplemental Agreement sets forth certain conditions under which Alexion shall have the sole option to terminate the Settlement and render this Stipulation null and void in the event that requests for exclusion from the Class exceed certain agreed-upon criteria (the “Opt-Out Threshold”). The Parties agree to maintain the confidentiality of the Supplemental Agreement, which shall not be filed with the Court unless a dispute arises as to its terms, or as otherwise ordered by the Court, nor shall the Supplemental Agreement otherwise be

disclosed unless ordered by the Court. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Parties will undertake to have the Opt-Out Threshold submitted to the Court *in camera* or under seal. In the event of a termination of this Settlement pursuant to the Supplemental Agreement, this Stipulation shall become null and void and of no further force and effect, with the exception of the provisions of ¶¶46–48 which shall continue to apply.

42. The Preliminary Approval Order, attached hereto as Exhibit A, shall provide that requests for exclusion shall be received no later than twenty-one (21) calendar days prior to the Settlement Hearing. Upon receiving any request for exclusion pursuant to the Notice, Co-Class Counsel shall promptly, and in no event no later than three (3) business days after receiving a request for exclusion or fifteen (15) calendar days prior to the Settlement Hearing, whichever is earlier, notify Defendants' Counsel of such requests for exclusion and provide copies of such requests for exclusion and any documentation accompanying it by email.

43. In addition to all of the rights and remedies that Class Representatives have under the terms of this Stipulation, Class Representatives shall also have the right to terminate the Settlement in the event that the Settlement Amount has not been paid in the time period provided for in ¶6 above, by providing written notice of the election to terminate to all other Parties and, thereafter, there is a failure to pay the Settlement Amount within fourteen (14) calendar days of such written notice.

44. If, before the Settlement becomes Final, any Defendant files for protection under the Bankruptcy Code or any similar law or a trustee, receiver, conservator, or other fiduciary is appointed under Bankruptcy, or any similar law, and in the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money or any portion thereof to the

Settlement Fund by or on behalf of such Defendant to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Class Representatives, the Parties shall jointly move the Court to vacate and set aside the release given and the Judgment or Alternative Judgment entered in favor of that Defendant and that Defendant and Class Representatives and the members of the Class shall be restored to their litigation positions as of August 2, 2023. All releases and the Judgment or Alternative Judgment as to other Defendants shall remain unaffected.

(a) Alexion warrants, as to the payments it makes as to itself and the payments made on Defendants' behalf, pursuant to this Stipulation, that, at the time of such payment, it will not be insolvent, nor will payment render it insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including Sections 101 and 547 thereof.

45. If an option to withdraw from and terminate this Stipulation and Settlement arises under any of ¶¶40–44 above: (i) neither Defendants nor Class Representatives (as the case may be) will be required for any reason or under any circumstance to exercise that option; and (ii) any exercise of that option shall be made in good faith, but in the sole and unfettered discretion of Defendants or Class Representatives, as applicable.

46. With the exception of the provisions of ¶¶46–48 which shall continue to apply, in the event the Settlement is terminated as set forth herein or cannot become effective for any reason, then the Settlement shall be without prejudice, and none of its terms shall be effective or enforceable except as specifically provided herein; the Parties shall be deemed to have reverted to their respective litigation positions in the Action as of August 2, 2023; and, except as specifically provided herein, the Parties shall proceed in all respects as if this Stipulation and any related order

had not been entered. In such event, this Stipulation, and any aspect of the discussions or negotiations leading to this Stipulation shall not be admissible in this Action or any other action and shall not be used against or to the prejudice of Defendants or against or to the prejudice of Class Representatives, in any court filing, deposition, at trial, or otherwise.

47. In the event the Settlement is terminated, as provided herein, or fails to become effective, any portion of the Settlement Amount previously paid into the Escrow Account, together with any earnings thereon, less any Taxes paid or due, less Notice and Administration Expenses actually incurred and paid or payable from the Settlement Amount, shall be returned to those who funded the Settlement Amount within thirty (30) calendar days after written notification of such event in accordance with instructions provided by Defendants' Counsel to Co-Class Counsel. Co-Class Counsel or their designees shall apply for any tax refund owed on the amounts in the Escrow Account and pay the proceeds, after any deduction of any fees or expenses incurred in connection with such application(s), of such refund to those who funded the Settlement or as otherwise directed by Defendants.

NO ADMISSION

48. Except as set forth in ¶49 below, this Stipulation, whether or not consummated, and whether or not approved by the Court, and any discussion, negotiation, proceeding, or agreement relating to the Stipulation, the Settlement, and any matter arising in connection with settlement discussions or negotiations, proceedings, or agreements, shall not be offered or received against or to the prejudice of the Parties or their respective counsel, for any purpose other than in an action to enforce the terms hereof, and in particular:

(a) do not constitute, and shall not be offered or received against or to the prejudice of any of the Released Defendant Parties as evidence of, or construed as, or deemed to

be evidence of any presumption, concession, or admission by any of the Released Defendant Parties with respect to the truth of any allegation by Class Representatives or the Class, or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including, but not limited to, the Released Plaintiffs' Claims, or of any liability, damages, negligence, fault or wrongdoing of any of the Released Defendant Parties or any person or entity whatsoever;

(b) do not constitute, and shall not be offered or received against or to the prejudice of any of the Released Defendant Parties as evidence of a presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by Defendants, or against or to the prejudice of Class Representatives, or any other member of the Class as evidence of any infirmity in the claims of Class Representatives, or the other members of the Class;

(c) do not constitute, and shall not be offered or received against or to the prejudice of any of the Released Defendant Parties, Class Representatives, any other member of the Class, or their respective counsel, as evidence of a presumption, concession, or admission with respect to any liability, damages, negligence, fault, infirmity, or wrongdoing, or in any way referred to for any other reason against or to the prejudice of any of the Released Defendant Parties, Class Representatives, other members of the Class, or their respective counsel, in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(d) do not constitute, and shall not be construed against any of the Released Defendant Parties, Plaintiffs, or any other member of the Class, as an admission or concession

that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; and

(e) do not constitute, and shall not be construed as or received in evidence as an admission, concession, or presumption against Class Representatives or any other member of the Class that any of their claims are without merit or infirm or that damages recoverable under the Amended Complaint would not have exceeded the Settlement Amount.

49. Notwithstanding ¶48 above, the Parties, and their respective counsel, may file this Stipulation and/or the Judgment or Alternative Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, statute of limitations, statute of repose, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate any liability protection granted them under any applicable insurance policy. The Parties may file this Stipulation and/or the Judgment or Alternative Judgment in any action that may be brought to enforce the terms of this Stipulation and/or the Judgment or Alternative Judgment. All Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

MISCELLANEOUS PROVISIONS

50. All of the exhibits to the Stipulation (except any plan of allocation to the extent incorporated in those exhibits), and the Supplemental Agreement are material and integral parts hereof and are fully incorporated herein by this reference.

51. The Parties intend this Stipulation and the Settlement to be the full, final, and complete resolution of all claims asserted or that could have been asserted by the Parties with respect to the Released Plaintiffs' Claims and Released Defendants' Claims. Accordingly, the

Parties agree not to assert in any forum that the Action was brought, prosecuted, or defended in bad faith or without a reasonable basis. The Parties and their respective counsel agree not to dispute that each has complied fully with Rule 11 of the Federal Rules of Civil Procedure in connection with the maintenance, prosecution, defense, and settlement of the Action and shall not make any application for sanctions, pursuant to Rule 11 or other court rule or statute, with respect to any claim or defense in this Action. The Parties agree that the amount paid and the other terms of the Settlement were negotiated at arm's-length and in good faith by the Parties and their respective counsel, including through a mediation process, and reflect a settlement that was reached voluntarily based upon adequate information and after consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses, and under the supervision of an experienced Mediator.

52. This Stipulation, along with its exhibits and the Supplemental Agreement may not be modified or amended, nor may any of its provisions be waived, except by a writing signed on behalf of both Class Representatives and Defendants (or their successors-in-interest) by counsel for the Parties hereto, or their successors, that are materially and adversely affected by the modification, amendment, or waiver.

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

54. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses and implementing and enforcing the terms of this Stipulation.

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

56. This Stipulation, its exhibits, and the Supplemental Agreement constitute the entire agreement among the Parties concerning the Settlement as against the Defendants, and no representation, warranty, or inducement has been made by any Party concerning this Stipulation and its exhibits other than those contained and memorialized in such documents.

57. Nothing in the Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

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

59. All designations and agreements made, or orders entered during the course of the Action relating to the confidentiality of documents or information shall survive this Stipulation.

60. This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. Signatures sent by facsimile or via e-mail in pdf format shall be deemed originals.

61. This Stipulation shall be binding when signed, but the Settlement shall be effective upon the entry of the Judgment or Alternative Judgment and the payment in full of the Settlement Amount, subject only to the condition that the Effective Date will have occurred.

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

63. The construction, interpretation, operation, effect, and validity of this Stipulation, the Supplemental Agreement, and all documents necessary to effectuate the Settlement, shall be

governed by the laws of the State of Connecticut without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

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

65. All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related Settlement document, warrant and represent that they have the full authority to do so, and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

66. The Parties and their respective counsel agree to cooperate fully with one another in promptly applying for preliminary approval by the Court of the Settlement and for the scheduling of a hearing for consideration of Final approval of the Settlement and Co-Class Counsel's Fee and Expense Application, and to agree promptly upon and execute all such other documentation as reasonably may be required to obtain Final approval by the Court of the Settlement.

67. If any disputes arise out of the finalization of the Settlement documentation or the Settlement itself prior to joint submission to the Court of the application for preliminary approval of the Settlement as set forth in ¶36 above, those disputes (after good faith attempts at resolution between the Parties) will be resolved by the Mediator first by way of expedited telephonic mediation and, if unsuccessful, then by final, binding, non-appealable resolution by the Mediator.

68. Except as otherwise provided herein, each Party shall bear its own costs.

69. To the extent Defendants choose to do so, Alexion shall determine the form of notice to be provided pursuant to the Class Action Fairness Act of 2005 (“CAFA”) and identify those who will receive the CAFA Notice. Alexion shall be responsible for timely mailing the CAFA Notice and for all expenses and costs related thereto.

70. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, drafts, and proceedings in connection with negotiating the Stipulation confidential, unless disclosure is compelled by the Court or required under applicable laws, rules, or regulations. Notwithstanding the foregoing, the Parties agree that this Stipulation may be filed publicly via ECF as part of any motion for preliminary approval of the Settlement.

71. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.


72. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Parties to the Settlement or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member’s tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

73. Class Representatives, through Co-Class Counsel, represent and warrant that none of Class Representatives’ claims or causes of action referred to in the Amended Complaint in this Action or this Stipulation have been assigned, encumbered, or in any manner transferred in whole or in part.

74. The Parties further understand and agree that Defendants deny all of the Class and Class Representatives' claims and material allegations asserted in this proceeding; and that the Parties shall, in good faith, communicate the terms of the Settlement in a manner that is consistent with the fact that no adjudication of fault was made by any court or jury.

IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of September 11, 2023.

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IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of September 11, 2023.

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IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of September 12, 2023.

LABATON SUCHAROW LLP

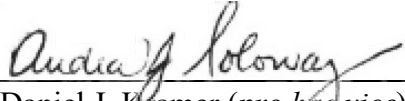
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