

asserted against Defendant; and whether the Order and Final Judgment should be entered in the above-captioned consolidated class action (the “Action”); and the Court having considered all matters submitted to it at the hearing and otherwise;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

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

2. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties for purposes of settlement.

3. The Court finds that the mailing and internet distribution of the Notice: (a) were implemented in accordance with the Scheduling Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of: (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the releases to be provided thereunder); (iii) the terms of the proposed Plan of Allocation of the Net Settlement Fund; (iv) Plaintiffs’ Counsel’s application for an award of attorneys’ fees and expenses, including any application by Plaintiffs for incentive awards; (v) their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Plaintiffs’ Counsel’s application for attorneys’ fees and expenses,

including any application by Plaintiffs for incentive awards; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

4. Pursuant to the Scheduling Order, the Court provisionally certified, for settlement purposes only, a non-opt out class (the “Class”) pursuant to Court of Chancery Rules 23(a), 23(b)(1), and (b)(2) consisting of:

any and all Persons who held outstanding shares of Zayo Group Holdings, Inc. common stock, either of record or beneficially, at any time during the Class Period (May 7, 2019 through and including March 9, 2020), including any and all of their heirs, successors in interest, successors, transferees, and assigns, but excluding the Excluded Persons.¹

¹ “Excluded Persons” means Dan Caruso, Donald Gips, Linda Rottenberg, Steven Kaplan, Emily White, Scott Drake, Yancey Spruill, Matthew Steinfort, Digital Colony, and EQT, as well as the members of their immediate families, and any entity in which any of them has a controlling interest, and the legal representatives, heirs, successors, or assignees of any such excluded party. Excluded Persons also include any trusts, estates, entities, or accounts that held Company shares for the benefit of any of the foregoing.

5. The Court also provisionally appointed Plaintiffs as representatives for the Class and appointed Friedlander & Gorris P.A., Robbins Geller Rudman & Dowd LLP, Johnson Fistel LLP, and Bernstein Litowitz Berger & Grossmann LLP (“Plaintiffs’ Counsel”) as counsel for the Class.

6. In accordance with the proposed class definition in the Stipulation, and for the purposes of settlement only, the Court finds that the Action is a proper class action pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) in that: (a) the Class Members are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiffs are typical of claims of the Class; (d) in connection with both the prosecution of the Action and the Settlement, Plaintiffs and Plaintiffs’ Counsel have fairly and adequately represented the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendant, and, as a practical matter, the disposition of the Action would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members; and (f) Defendant is alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole. Pursuant to Court of Chancery Rule 23, for purposes of settlement only, the

Court hereby finally certifies the Class, finally appoints Plaintiffs as representative of the Class, and finally appoints Plaintiffs' Counsel as counsel for the Class.

7. The Settlement of this Action as provided for in the Stipulation is approved as fair, reasonable, and adequate, and in the best interests of Plaintiffs and the Class.

8. Pursuant to Court of Chancery Rule 23, this Court approves the Settlement in all respects, and the Parties are hereby authorized and directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation, and the Register of Chancery is directed to enter and docket this Order and Final Judgment.

9. The Action is hereby dismissed with prejudice, on the merits, and without fees, costs, or expenses (except as provided in the Stipulation).

10. Upon entry of this Judgment, Plaintiffs and each and every member of the Class, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, family members, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, shall, or shall be deemed to, fully,

finally, and forever, release, settle, and discharge the Released Defendant Parties² from and with respect to every one of the Released Plaintiffs' Claims³ on the terms

² "Released Defendant Parties" means Defendant and Zayo and any and all of each of their past or present families, parents, subsidiaries, affiliates, predecessors, or successors, as well as any and all of their current or former officers, directors, executives, employees, associates, partners, limited partners, general partners, partnerships, principals, members, managers, joint ventures, stockholders, members of their immediate families, agents or other persons acting on their behalf, underwriters, insurers, reinsurers, attorneys, advisors, consultants, bankers, financial advisors, publicists, independent certified public accountants, auditors, accountants, successors, assigns, creditors, administrators, heirs, estates, or personal or legal representatives. For the avoidance of doubt, Released Defendant Parties include: (i) all past and present officers and directors of Zayo and any affiliates thereof; (ii) Front Range TopCo, Inc. and Front Range BidCo, Inc. and any affiliates thereof; (iii) Digital Colony and any affiliates thereof; (iv) EQT and any affiliates thereof; (v) Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC and any affiliates thereof; (vi) Skadden, Arps, Slate, Meagher & Flom LLP and Defendant's Counsel; and (vii) the Insurance Carriers.

³ "Released Plaintiffs' Claims" means, as against the Released Defendant Parties, to the fullest extent permitted by Delaware law in stockholder class action settlements, any and all manner of claims, including Unknown Claims (as defined below), suits, causes of actions, demands, rights, liabilities, losses, obligations, duties, damages, diminution in value, disgorgement, costs, debts, expenses, interest, penalties, fines, sanctions, fees, attorneys' fees, expert or consulting fees, actions, potential actions, causes of actions, agreements, judgments, decrees, matters, allegations, issues, and controversies of any kind, nature, or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or unapparent, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, fixed or contingent, based on state, federal, local, foreign, statutory, regulatory, common, or other law or rule (including claims within the exclusive jurisdiction of the federal courts, such as, but not limited to, federal securities claims or other claims based upon the purchase or sale of Zayo common stock), (i) that were alleged, asserted, set forth, or claimed in the Action or the Section 220 Actions, or (ii) that could have been alleged, asserted, set forth, or claimed in the Action or the Section 220 Actions or in any other action or in any other court, tribunal, or proceeding by Plaintiffs or any other member of the Class that are based upon, arise out of, result from, relate in any way to, or involve, directly

and conditions set forth in the Stipulation, and shall thereupon be forever barred and enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any Released Plaintiffs' Claims against any of the Released Defendant Parties.

11. Upon the entry of this Judgment, Defendant, on behalf of himself and any other person or entity who could assert any of the Released Defendant's Claims⁴ on his behalf, and, to the fullest extent permitted by law, including in light

or indirectly (1) the ownership of Zayo common stock during the Class Period and (2) the allegations set forth in the Action or the Section 220 Actions, including all such claims based on the allegations set forth in the Action or the Section 220 Actions concerning: (a) the Merger Agreement, the Transaction, or any element, term, condition, or circumstance of the Merger Agreement or the Transaction, or the process leading up to the Merger Agreement and the Transaction, (b) any actions, deliberations, negotiations, discussions, offers, inquiries, solicitations of interest, indications of interest, bids, due diligence, or any act or omission in connection with the review of strategic alternatives available to Zayo or the Transaction, (c) the consideration received by Plaintiffs and the Class in connection with the Transaction, (d) any fiduciary obligations of the Board or Zayo's officers relating to the Merger Agreement and the Transaction, the process of deliberation or negotiation leading to the Merger Agreement and the Transaction, or the disclosures or public statements relating to the Merger Agreement and the Transaction, or (e) all filings, disclosures and public statements relating to the Merger Agreement and the Transaction, including the Proxy Statement; provided, however, that the Released Plaintiffs' Claims shall not include (i) any claims to enforce the Stipulation or (ii) any claims to enforce a final order and judgment entered by the Court.

⁴ "Released Defendant's Claims" means any and all manner of claims, including Unknown Claims (as defined below), suits, causes of actions, demands, rights, liabilities, losses, obligations, duties, damages, diminution in value, disgorgement, costs, debts, expenses, interest, penalties, fines, sanctions, fees, attorneys' fees, expert or consulting fees, actions, potential actions, causes of actions, agreements, judgments, decrees, matters, allegations, issues, and controversies of any kind, nature, or description whatsoever, whether known or unknown, disclosed or

of the releases set forth in Paragraph 10 above, the other Released Defendant Parties, shall, or shall be deemed to, fully, finally, and forever release, settle, and discharge the Released Plaintiff Parties⁵ from and with respect to every one of the Released Defendant's Claims on the terms and conditions set forth herein, and shall thereupon be forever barred and enjoined from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any of the Released Defendant's Claims against any of the Released Plaintiff Parties.

12. "Unknown Claims" means any claims that a releasing Person does not know or suspect exists in his, her, or its favor at the time of the release of the Released Plaintiffs' Claims and Released Defendant's Claims, which if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Plaintiffs' Claims and Released

undisclosed, accrued or unaccrued, apparent or unapparent, foreseen or unforeseen, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, fixed or contingent, based on state, federal, local, foreign, statutory, regulatory, common, or other law or rule, that have been or could have been asserted in the Action or the Section 220 Actions, or in any court, tribunal, forum, or proceeding, that arise out of or relate to the institution, prosecution, settlement, or dismissal of the Action or the Section 220 Actions; provided, however, that the Released Defendant's Claims shall not include (i) any claims to enforce this Stipulation, (ii) any claims to enforce a final order and judgment entered by the Court, or (iii) any claims belonging to Defendant or Zayo against their insurers.

⁵ "Released Plaintiff Parties" means Plaintiffs, all other Class Members, and Plaintiffs' Counsel, and their legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest and assigns of any of the foregoing.

Defendant's Claims, upon the Effective Date, Plaintiffs and Defendant shall expressly waive, and each of the Class Members and Released Defendant Parties shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

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

Plaintiffs and Defendant acknowledge, and the Released Plaintiff Parties and the Released Defendant Parties by operation of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Plaintiffs' Claims and the Released Defendant's Claims, but that it is the intention of Plaintiffs and Defendant, and by operation of law the Released Plaintiff Parties and the Released Defendant Parties, to completely, fully, finally, and forever extinguish any and all Released Plaintiffs' Claims and Released Defendant's Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. Plaintiffs

and Defendant also acknowledge, and the Released Plaintiff Parties and the Released Defendant Parties by operation of law are deemed to acknowledge, that the inclusion of “Unknown Claims” in the definition of Released Plaintiffs’ Claims and Released Defendant’s Claims is separately bargained for and is a key element of the Settlement.

13. Plaintiffs’ Counsel are hereby awarded attorneys’ fees and expenses in the sum of \$5,153,750 in the aggregate, which sum the Court finds to be fair and reasonable. Such sums shall be paid pursuant to the provisions of the Stipulation. Neither Plaintiffs, nor Plaintiffs’ Counsel, nor any Class Member shall make, or assist any other counsel in making, any application for an award of fees, cost, or expenses in any other jurisdiction from the Released Defendant Parties. In addition, Plaintiffs are awarded incentive awards in the amount of \$2,500 to Mr. Waterhouse and \$2,500 to Teamsters Local 237, which are to be paid from the Fee and Expense Award.

14. The Court hereby finds and concludes that the formula for the calculation of payments to Class Members as set forth in the Plan of Allocation stated in the Notice provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund among Class Members with due consideration having been given to administrative convenience and necessity.

15. The binding effect of this Order and Final Judgment and the obligations of Plaintiffs, Class Members, and Defendant under the Settlement shall not be conditioned upon or subject to the resolution of any appeal from this Order and Final Judgment that relates solely to the issue of attorneys' fees, costs, and expenses or the Plan of Allocation.

16. The Parties and all Class Members shall be and are deemed bound by the Stipulation and this Order and Final Judgment. This Order and Final Judgment, including the release of all Released Plaintiffs' Claims against all Released Defendant Parties and the release of all Released Defendant's Claims against all Released Plaintiff Parties, shall have *res judicata*, collateral estoppel and all other preclusive effect in all pending and future lawsuits, arbitrations, or other proceedings involving any of the released parties.

17. If the Effective Date does not occur, (a) this Order and Final Judgment shall be rendered null and void and shall be vacated, (b) all orders entered and releases delivered in connection herewith shall be null and void, (c) all of the Parties shall be deemed to have reverted to their respective litigation statuses immediately prior to the execution of the Stipulation, and they shall proceed in all respects as if the Stipulation had not been executed and any related orders had not been entered, (d) all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice in any way, (e) the statements made in connection with

the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of any of the Parties with respect to the Action, or to constitute an admission of fact of wrongdoing by any Party, shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action, and (f) neither the existence of the Stipulation nor its contents nor any statements made in connection with its negotiation or any settlement communications shall be admissible in evidence or shall be referred to for any purpose in the Action, or in any other suit, action, or proceeding.

18. The Stipulation is not a finding or evidence of the validity or merit of any of the claims or defenses alleged or asserted in any such action or proceeding. The Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action, any wrongdoing by Plaintiffs, Defendant, any Class Member, or any of the Released Defendant Parties or Released Plaintiff Parties. Neither the Stipulation, nor any of the terms and provisions of the Stipulation, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, (a) shall (i) be argued to be, used, or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury,

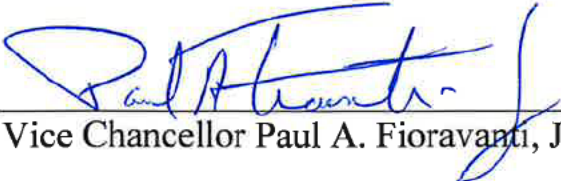
or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Defendant Parties or Released Plaintiff Parties, or of any infirmity of any defense, or of any damage to Plaintiffs or any other Class Member, or any lack of merit of any claim, or lack of damages to Plaintiffs or any other Class Member, or (ii) otherwise be used to create or give rise to any inference or presumption against any of the Released Defendant Parties or Released Plaintiff Parties concerning any fact or any purported liability, fault, or wrongdoing of the Released Defendant Parties or Released Plaintiff Parties or any injury, or damages to any person or entity, or (b) shall otherwise be admissible, referred to, or used in any proceeding of any nature, for any purpose whatsoever; provided, however, that the Judgment may be introduced in any proceeding subject to Rule 408 of the Delaware Rules of Evidence and any and all other state and federal law corollaries thereto, whether in the Court or otherwise, as may be necessary to argue and establish that the Judgment has res judicata, collateral estoppel, or other issue or claim preclusion effect or to otherwise consummate or enforce the Settlement and Judgment or to secure any insurance rights or proceeds of any of the Released Defendant Parties or Released Plaintiff Parties or as otherwise required by law. This provision shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

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

20. Without further order of the Court, the Parties may agree to and adopt such amendments, modifications, and expansions of the Stipulation and/or any of the exhibits attached thereto to effectuate the Settlement that are not materially inconsistent with this Order and Final Judgment.

21. Without affecting the finality of this Order and Final Judgment in any way, the Court reserves jurisdiction over all matters relating to the administration and consummation of the Settlement.

Dated: January 11, 2024


Vice Chancellor Paul A. Fioravanti, Jr.