

Notice of Proposed Settlement of Class Action, Settlement Hearing and Right to Appear

**If You Were a Shareholder of
Ladenburg Thalmann Financial Services, Inc.
on February 14, 2020, You May Be Entitled
to Money from a Class Action Settlement**

*The Circuit Court for the Eleventh Judicial Circuit in and for Miami-Dade County, Florida
authorized this Notice. This is not a solicitation from a lawyer.*

If you are a nominee who held Ladenburg Thalmann Financial Services, Inc. common stock for the benefit of another, please read the section below entitled “NOTICE TO PERSONS OR ENTITIES HOLDING RECORD OWNERSHIP ON BEHALF OF OTHERS.”

The Settlement¹ will provide a gross amount of \$1.05 million to pay claims from investors who held common stock of Ladenburg Thalmann Financial Services, Inc. (“LTS” or the “Company”) when LTS was acquired by a subsidiary of Advisor Group Holdings, Inc. (“Advisor”) on February 14, 2020 and all common shares of LTS were converted into a cash payment of \$3.50 per share (the “Merger”).

The Settlement resolves a lawsuit (the “Lawsuit”) over whether the former Board of Directors of LTS, aided and abetted by Advisor and its acquisition subsidiaries, allegedly breached fiduciary duties owed to LTS shareholders in connection with the Merger; it avoids risks to you from continuing the Lawsuit; pays money to shareholders like you; and prevents you from ever pursuing other litigation about the Merger.

Your legal rights are affected whether you act or don’t act. Read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	By September 7, 2021 , whether you submit an objection or not. This is the only way to get a payment.
EXCLUDE YOURSELF	Ask to be excluded from the Settlement by September 10, 2021 . You will not be eligible to get a payment and will not be bound by the release.
OBJECT	Write to the Court by September 10, 2021 about why you don’t like the Settlement.
DO NOTHING	Get no payment. Give up your rights.

These rights and options—and the deadlines to exercise them—are explained in this Notice.

The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after objections and appeals, if any, are resolved. Please be patient.

1. Why did I get this Notice?

This Notice is being sent to you because you or someone in your family may have been an LTS shareholder as of February 14, 2020.

You have a right to know about the proposed Settlement of the Lawsuit and about all of your options, before the Court decides whether to approve the Settlement.

This Notice explains the Lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated May 21, 2021 (the “Settlement Agreement”), which is available on the Settlement website at www.LadenburgFinancialSettlement.com.

The Court in charge of the case is the Circuit Court for the Eleventh Judicial Circuit in and for Miami-Dade County, Florida (the “Court”), and the case is called *Rosenberg v. Ladenburg Thalmann Financial Services, Inc., et al.*, Case Number 2020-000586-CA-01. The judge presiding over the Lawsuit is Judge Michael A. Hanzman. The shareholder who sued is called the Plaintiff. The companies and people he sued, LTS, Advisor, Harvest Merger Sub, Inc., AG Artemis Holdings, L.P., and LTS’s former Board of Directors (Richard J. Lampen, Mark Zeitchick, Adam Malamed, Howard M. Lorber, Richard M. Krasno, Henry C. Beinstein, Glenn C. Davis, Brian S. Genson, Michael S. Liebowitz, and Jacqueline M. Simkin—together the “Board”) are called the Defendants.

If the Court approves the Settlement and the Settlement becomes effective: (a) the Lawsuit will be dismissed with prejudice, (b) all Class Members will be deemed to have released the Released Claims (a full copy of the Release and language relating to the Release is in question 10), and (c) the Claims Administrator will make payments pursuant to the Settlement and Plan of Allocation.

2. What is this Lawsuit about?

The following summary does not constitute findings of the Court. The Court has made no findings about the following matters, and these descriptions are not opinions of the Court as to the merits of any of the claims or defenses raised by any of the parties.

The Lawsuit alleges that the Board, aided and abetted by Advisor and its subsidiaries, breached fiduciary duties owed to LTS shareholders in connection with the Merger. Plaintiff alleged that the \$3.50 per share Merger price was unfair, that the December 26, 2019 definitive proxy statement (the “Proxy Statement”) used to solicit shareholder approval of the Merger was incomplete and misleading, and that certain LTS shareholders who were also employees of or financial advisors associated with LTS (the “Rollover Shareholders”) would—unlike public shareholders—be permitted to rollover their LTS shares or proceeds from the Merger into an equity interest in AG Artemis Holdings, L.P.

In ruling on Defendants’ motions to dismiss the Lawsuit, the Court dismissed Plaintiff’s claims to the extent they were based upon the Merger price and adequacy of disclosures in the Proxy Statement on the ground they were derivative and that Plaintiff lacked standing to pursue them following the completion of the Merger, but denied the motions to the extent Plaintiff’s claim sought to recover for an alleged denial of an opportunity for Plaintiff and other public shareholders to take equity in the merged company in lieu of cash on the same terms as offered to the Rollover Shareholders. Though the Court decided not to dismiss the Lawsuit in its entirety, the Court did not make any decision about the merits of any portion of the case.

Defendants have denied, and continue to deny, all allegations of wrongdoing, fault, liability or damage, and assert that Plaintiff’s claims have no legal or factual merit.

3. Why is this a class action?

In a class action, one or more people (in this case, Plaintiff Steven Rosenberg), sue on behalf of people who have similar claims. All these people are a Class or Class Members.

4. Why is there a settlement?

Although the Plaintiff and Plaintiff’s Counsel think they could have won at trial, the Defendants think the Plaintiff’s remaining claim would be dismissed before trial and, in any event, that Plaintiff would not have won anything at a trial. But there was no trial. Instead, both sides agreed to a settlement. That way, the parties avoid the cost of further proceedings and potentially a trial, and the Class Members can receive money. The Plaintiff and Plaintiff’s Counsel think the Settlement is fair and is what is best for all Class Members.

Plaintiff’s Counsel conducted an investigation and pursued discovery relating to the claims and the underlying events and transactions alleged in the Lawsuit. Plaintiff’s Counsel analyzed the evidence obtained during their investigation and the discovery obtained in the Lawsuit and have also researched the applicable law with respect to the claims and the potential defenses asserted in the Lawsuit.

In negotiating and evaluating the terms of the Settlement, Plaintiff and Plaintiff’s Counsel considered the legal and factual defenses to the Plaintiff’s claims and the expense, delay, and risk of pursuing the claims through trial and appeals. While Plaintiff believes that the Merger was the product of breaches of fiduciary duty by the Defendants and that the money paid to the LTS shareholders in the Merger was inadequate, the Court dismissed

the claims relating to the adequacy of the \$3.50 Merger price. Defendants have argued that they acted appropriately and continue to deny all allegations of wrongdoing, fault, liability or damage. A seasoned, well-respected mediator worked with both sides over several months to negotiate the best deal that could be reached by agreement rather than continued litigation. In light of the risks of continued litigation, the amount of the Settlement, and the immediacy of recovery to the Class, Plaintiff and Plaintiff's Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Class. Plaintiff and Plaintiff's Counsel believe that the Settlement provides a meaningful benefit to the Class as compared to the risk that the claims in the Lawsuit would produce a smaller or no recovery after trial and appeals, possibly years in the future.

The Court has not made any final decisions about the merits of Plaintiff's claims or Defendants' defenses.

5. How do I know if I am part of the Settlement?

If you are a member of the Class, you are subject to the Settlement. The Class proposed to the Court consists of:

all record and beneficial owners of LTS common stock whose shares were converted into a cash payment of \$3.50 per share in connection with the Merger, including their legal representatives, heirs, successors in interest, assignees, and transferees of such foregoing holders. Excluded from the Class (the "Excluded Persons") are the Defendants, members of the immediate family of any Director Defendant, any shareholder whose voting rights were exercised by any of the Director Defendants, any executive officer of LTS, Vector Group, any director or executive officer of Vector Group, the Rollover Shareholders, any person who has previously released claims including these claims against any of the Defendants, and any Class Member who timely submits a valid request for exclusion from the Class. "Rollover Shareholder" means those LTS shareholders who were offered the opportunity to rollover their LTS shares or proceeds from the Merger into an equity interest in AG Artemis Holdings, L.P., or its affiliated entities, **whether or not the opportunity was exercised.**

Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive money from the Settlement. If you wish to be eligible to get money from the Settlement, you are required to submit a Proof of Claim and Release and make sure it is postmarked no later than **September 7, 2021.**

6. What does the Settlement provide?

In consideration for the full and final Settlement and dismissal with prejudice of the Lawsuit, as well as the release by the Class Members of any and all Released Claims, the Defendants have agreed to pay or have their insurers pay \$1.05 million cash into an interest-bearing escrow account for the benefit of the Class. After payment of the expenses of administering the Settlement, any service award fee to Plaintiff, and attorneys' fees and expenses, the remainder will be divided among all Class Members whose LTS common shares were converted into a cash payment of \$3.50 per share in connection with the Merger and who send in a valid Proof of Claim. Distribution of the Settlement Fund is the responsibility of Plaintiff and Plaintiff's counsel under the supervision of the Court, and Defendants shall have no responsibility for the Settlement Fund once they have paid or caused the Settlement Amount to be paid into the escrow account.

7. How much will my payment be?

Your share of the fund will depend on the number of valid Proofs of Claim submitted, and the amount of costs and fees that will be paid from the Settlement Fund, based on the following Proposed Plan of Allocation. Here's how it works:

THE PROPOSED PLAN OF ALLOCATION

I. Definitions

- A. Settlement Amount: "Settlement Amount" means the \$1.05 million in cash paid into an interest-bearing escrow account for the benefit of the Class pursuant to the Settlement, as explained above.
- B. Settlement Fund: "Settlement Fund" means the fund consisting of the Settlement Amount deposited in the escrow account plus any and all interest earned thereon.

- C. Net Settlement Fund: “Net Settlement Fund” means the Settlement Fund less: (a) all federal, state and/or local taxes of any kind on any income earned by the Settlement Fund, and the reasonable expenses and costs incurred by Plaintiff’s Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Class Members and administering the Settlement on behalf of Class Members; (c) any attorneys’ fees and expenses approved by the Court; and (d) any service award fee to Plaintiff approved by the Court.
- D. Authorized Claimants: “Authorized Claimants” means those Class Members who submit a properly executed Proof of Claim to the Claims Administrator, in accordance with the requirements established by the Court, which Claim is approved for payment, in whole or in part, from the Net Settlement Fund pursuant to the Court-approved plan of allocation.
- E. Eligible Shares: “Eligible Shares” means shares of LTS common stock converted into a cash payment of \$3.50 per share upon completion of the Merger on February 14, 2020.
- II. Allocation Formula: The “Pro Rata Payment Amount” for each Authorized Claimant will be determined by dividing the Authorized Claimant’s total number of Eligible Shares by the total of all Eligible Shares of all Authorized Claimants and multiplying that fraction by the total amount of the Net Settlement Fund available for distribution, provided that the per share payment shall not exceed \$3.50 per share. The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$5.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$5.00, no distribution will be made to that Authorized Claimant.

The Plan of Allocation set forth herein is the plan that is being proposed by Plaintiff and Plaintiff’s Counsel to the Court for approval. The Court may approve this Plan of Allocation as proposed or it may modify the plan without further notice to the Class. Any orders regarding a modification of the Plan of Allocation will be posted to the Settlement website, www.LadenburgFinancialSettlement.com.

8. How can I get a payment?

To qualify for payment, you must be a Class Member and you must also send in a Proof of Claim. A Proof of Claim is enclosed with this Notice. You may also get a Proof of Claim by visiting the Settlement website at www.LadenburgFinancialSettlement.com, or by emailing info@LadenburgFinancialSettlement.com, or calling 1-877-206-7028. Read the instructions carefully, fill out the Proof of Claim, sign it, and mail it or email it postmarked no later than **September 7, 2021**.

9. When would I get my payment?

The Court will hold a hearing at **10:00 a.m. on October 1, 2021**, by Zoom, to decide whether to approve the Settlement. The Court reserves the right to hold the Settlement Hearing in person at the Dade County Courthouse, 73 West Flagler Street, Room 416, Miami, Florida 33130 or to hold a virtual hearing online, as the Court deems appropriate in its discretion. In the event that the Court holds the Settlement Hearing in person, attendance by video or telephone may be permitted, if the Court so allows. If the Court approves the Settlement, there may be appeals. It is always uncertain whether appeals can be resolved, and resolving them can take time, perhaps more than a year. Everyone who sends in a Proof of Claim will be informed of the progress of the Settlement on the Settlement website. Please be patient.

10. How does the Settlement affect my rights?

If the Settlement is approved and you did not exclude yourself from the Class as set forth in this Notice, you cannot sue or be part of any other lawsuit against Defendants about the issues in the Lawsuit, regardless of whether or not you submit a Proof of Claim or get paid. It also means that all of the Court’s orders will apply to you and legally bind you.

As a result of the Settlement, you can no longer sue any of the Defendants for any of the claims made in the Lawsuit. Giving up these claims is called a release. The Settlement, if approved by the Court, will release and forever discharge all Released Claims as against all Released Parties and enjoin the Releasing Parties from prosecuting, either directly or indirectly, any Released Claims against any Released Parties.

The full release language agreed to in connection with the Lawsuit is as follows:

The Action and the Released Claims shall be dismissed with prejudice, on the merits and without costs.

The Releasing Parties: (a) agree to release and forever discharge, and by operation of the Order and Final Judgment shall release and forever discharge, all Released Claims as against all Released Parties; and (b) shall be enjoined from prosecuting, either directly or indirectly, any Released Claims against any Released Parties.

Defendants and all Released Parties agree to fully, completely, finally, and forever release, relinquish, and discharge Plaintiff, the Class Members, and their counsel from all claims, allegations, sanctions or liabilities, including Unknown Claims, arising out of or relating to the investigation, institution, prosecution, settlement, or resolution of the Action; *provided, however*, that this release, relinquishment and discharge shall not include claims by the Parties hereto to enforce the terms of the Settlement Agreement.

“Released Claims” means any and all claims, rights, causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and liabilities, matters, issues and controversies of any kind, nature or description whatsoever, whether fixed or contingent, including Unknown Claims, that any Releasing Party ever had, now has, or may have, in their capacity as shareholders of LTS, whether direct, derivative, individual, class, representative, legal, equitable or of any other type, against any of the Released Parties, whether based on state, local, foreign, federal, statutory, regulatory, common or other law or rule (including, but not limited to, any claims under federal securities laws, including such claims within the exclusive jurisdiction of the federal courts, or state disclosure law or any claims that could be asserted derivatively on behalf of LTS), which, now or hereafter, are based upon or arise out of the transactions, facts, events, matters, occurrences, acts, representations, statements or omissions that were or could have been alleged, set forth or referred to in any of the allegations in any complaint or amendment(s) thereto filed in the Action and/or the fiduciary duties and obligations of the Released Parties in connection with the Merger; *provided, however*, that the Released Claims shall not include claims to enforce this Settlement Agreement.

“Released Parties” means Defendants and their respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, agents, employees, fiduciaries, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, shareholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys, insurers, personal or legal representatives, accountants, and associates.

“Releasing Parties” means Plaintiff and each and every other Class Member, on behalf of themselves and each and all of their respective heirs, assigns, beneficiaries, and successors.

“Unknown Claims” means any claim that any Releasing Party does not know or suspect exists in his, her or its favor at the time of the release of the Released Claims as against the Released Parties, including without limitation those which, if known, might have affected the decision to enter into the Settlement or to object or not to object to the Settlement. With respect to any of the Released Claims, upon the occurrence of the Order and Final Judgment becoming “Final,” each Releasing Party shall be deemed to have, and shall have, expressly waived, relinquished and released any and all provisions, rights and benefits conferred by or under Section 1542 of the Civil Code of the State of California (“Section 1542”) or any law of the United States or any state of the United States or territory of the United States, or principle of common law, which is similar, comparable or equivalent to Section 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.

Plaintiff acknowledges, and each other Releasing Party by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of Plaintiff, and by operation of law the Releasing Parties, to completely, fully, finally and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without

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Email info@LadenburgFinancialSettlement.com. Call 1-877-206-7028.

regard to the subsequent discovery of additional or different facts. Plaintiff acknowledges, and each other Releasing Party by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of “Released Claims” was separately bargained for and was a material element of the Settlement and was relied upon by each and all of Defendants in entering into the Settlement Agreement.

11. Do I have a lawyer in this case?

The Court provisionally appointed the law firms of (a) Squitieri & Fearon, LLP, (b) Gardy & Notis, LLP, and (c) Komlossy Law P.A. as counsel for the Class. These lawyers are called Plaintiff’s Counsel. You will not be charged any out-of-pocket money for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. How will the lawyers be paid?

Plaintiff’s Counsel will ask the Court to approve payment for attorneys’ fees of up to one-third of the Settlement Fund, as well as reimbursement of costs and expenses incurred in an amount not to exceed \$25,000, exclusive of the costs of the Claims Administrator, discussed below. Plaintiff’s Counsel have been working on the Lawsuit since 2019, without any payment at all. The fees would pay Plaintiff’s Counsel for litigating the case and negotiating the Settlement that achieves a \$1.05 million recovery. The expenses are to reimburse Plaintiff’s Counsel for out-of-pocket expenses incurred in litigating the Lawsuit. In addition to these attorneys’ fees and expenses, the Claims Administrator will be entitled to payment for the fees and expenses for administering the Settlement and forwarding payments to all Class Members eligible for a payment. The costs of administration are expected to be approximately \$100,000, but may exceed that amount and will be paid from the Settlement Fund. Plaintiff will also request a service award in an amount not to exceed \$5,000 to be paid to Plaintiff from the Settlement Fund in compensation for Plaintiff’s time and effort in connection with the Lawsuit on behalf of all Class Members.

The Court may award less than these amounts. Defendants have agreed not to oppose Plaintiff’s Counsel’s request for reimbursement costs and expenses upon proper presentation of substantiation thereof and not to oppose the service award to Plaintiff. The amount of the fees and expenses, the payment to the Claims Administrator, and the service award will be deducted from the Settlement Fund.

13. How do I tell the Court that I don’t like the Settlement?

You can object to the Settlement if you don’t like any part of it, including the request by Plaintiff’s Counsel for fees and reimbursement of expenses and service award as described above. You can give reasons why you think the Court should not approve the Settlement or the request for fees/expenses. The Court will consider your views. To object, you must file with the Court, no later than **September 10, 2021**, a written statement stating that you object to the Settlement. Your objection must: (a) identify the case known as *Rosenberg v. Ladenburg Thalmann Financial Services, Inc., et al.*, Case Number 2020-000586-CA-01; (b) include your name, mailing address, email address, and telephone number; (c) if represented by an attorney, the name, mailing address, email address, and telephone number of your attorney; (d) provide proof of membership in the Class, such as an account statement or other documentation showing that your shares of LTS common stock were converted into a cash payment of \$3.50 per share in connection with the Merger;² (e) include your signature; and (f) describe the reasons you object. If you are represented by an attorney who intends to seek fees and expenses from anyone other than you, the objection must also state: (a) the amount of fees sought by the attorney for representing the objector and the factual and legal justification for the fee being sought; (b) whether the fees being sought are calculated on the basis of a lodestar, contingency, or other method; (c) the number of hours already spent by the attorney and an estimate of the hours to be spent in the future; (d) the hourly rate of the attorney; and (e) all agreements that relate to the objection or the process of objecting, whether written or verbal, between objector or objector’s counsel and any other person or entity.

To file with the Court, you must either have an electronic filing account with courtMAP (the Court Management and Access Platform) or mail or hand deliver your papers to the Clerk of the Circuit Court for the Eleventh Judicial

² With respect to your own or another person’s physical address, telephone number, any account numbers, or social security numbers, you should provide a copy to the lawyers listed below showing that information, but then redact it from what you file in the public court record to protect your personally identifying information.

Circuit, Dade County Courthouse, 73 West Flagler Street, Miami, Florida 33130. Also by **September 10, 2021** you must serve by courtMAP, hand delivery, or overnight mail the objection to the following attorneys:

Emily C. Komlossy
KOMLOSSY LAW, P.A.
4700 Sheridan Street
Suite J
Hollywood, FL 33021

Stephen P. Warren
HOLLAND & KNIGHT LLP
701 Brickell Avenue
Suite 3300
Miami, FL 33131

Richard Critchlow
KENNY NACHWALTER, P.A.
1441 Brickell Avenue
Suite 1100
Miami, FL 33131

An objector is not required to attend the Settlement Hearing. However, any objector wishing to be heard orally, either individually or through counsel of their own choice, is required to indicate in their written objection their intention to appear at the Settlement Hearing and to include in their written objection the identity of any witnesses they may call to testify and copies of any exhibits they intend to introduce into evidence at the Settlement Hearing.

14. How do I exclude myself from the Class?

To exclude yourself from the Class and the Settlement, you must send a letter stating that you “request exclusion from the Class in the LTS Shareholder Lawsuit.” You cannot exclude yourself by telephone or email. Your letter must include your name, address, telephone number, and your signature. You shall also provide the number of shares of LTS common stock you owned that were converted into a cash payment of \$3.50 per share in connection with the Merger. You must submit your exclusion request by First-Class Mail postmarked no later than **September 10, 2021** to:

Ladenburg Thalmann Financial Services, Inc. Securities Litigation
c/o KCC Class Action Services
P.O. Box 43044
Providence, RI 02940-3044

Your exclusion request must comply with these requirements in order to be valid and effective.

If you ask to be excluded, you will not receive any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Lawsuit, and you may be able to sue the Defendants and the other Released Parties about the Released Claims in the future.

A report of the exclusion will be provided to all counsel, but your personally identifying information will not be filed with the Court.

15. What is the difference between objecting and excluding yourself?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid from the Settlement and do not want to release any claims you think you may have against Defendants and the Released Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

16. When and where will the Court decide whether to approve the Settlement?

The Court will hold a hearing at **10:00 a.m. on October 1, 2021**, by Zoom. The Court reserves the right to hold the Settlement Hearing in person at the Dade County Courthouse, 73 West Flagler Street, Room 416, Miami, Florida 33130 or to hold a virtual hearing online, as the Court deems appropriate in its discretion. In the event that the Court holds the Settlement Hearing in person, attendance by video or telephone may be permitted, if the Court so allows. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the plan of allocation. The Court will also consider Plaintiff’s Counsel’s request for an award of attorneys’ fees and expenses and a service award to Plaintiff. If there are objections, the Court will consider them. At or after the hearing, the Court will make decisions whether to approve these matters relating to the Settlement. We do not know how long these decisions will take.

17. Do I have to come to the hearing?

No. Plaintiff's Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you submit an objection, you don't have to come to Court to talk about it. As long as you mailed your written objection with the proper documentation and in the manner described above on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

Unless the Court orders otherwise, any Class Member who does not object in the manner described above and provide the proper proof of membership in the Class will be deemed to have waived any objection and will be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, Plaintiff's Counsel's request for an award of attorneys' fees and expenses, and a service award to Plaintiff. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

18. What happens if I do nothing at all?

If you do nothing, you will get no money from the Settlement but will be bound by the Settlement. If the Settlement is approved, you won't be able to sue the Defendants and the other Released Parties about the Released Claims ever again.

19. Are there more details about the Settlement?

This Notice summarizes the Settlement. More details are in the Settlement Agreement. For more detailed information about the matters involved in the Lawsuit, you are referred to the papers on file in the Lawsuit, including the Settlement Agreement, which may be inspected during regular business hours of each business day at the Clerk of the Court of the Circuit Court for the Eleventh Judicial Circuit, Dade County Courthouse, 73 West Flagler Street, Miami, Florida 33130. Copies of the Settlement Agreement and any related orders entered by the Court will be posted on the Settlement website at www.LadenburgFinancialSettlement.com. All questions about this Notice or the Proof of Claim should be directed to the Claims Administrator by visiting the Settlement website at www.LadenburgFinancialSettlement.com, or by emailing info@LadenburgFinancialSettlement.com, or calling 1-877-206-7028.

20. How do I get more information?

You can call the Claims Administrator at 1-877-206-7028; write to LTS Shareholders Litigation, c/o KCC Class Action Services, P.O. Box 43044, Providence, RI 02940-3044; email the Claims Administrator at info@LadenburgFinancialSettlement.com; contact Lee Squitieri of Squitieri & Fearon, LLP (one of counsel for Plaintiff) at (212) 421-6492 or lee@sfclasslaw.com; or visit the Settlement website www.LadenburgFinancialSettlement.com, where you will find answers to common questions about the Settlement, a Proof of Claim, plus other information to help you determine whether you are a Class Member and whether you are eligible to get money from the Settlement. PLEASE DO NOT CALL OR WRITE THE COURT.

NOTICE TO PERSONS OR ENTITIES HOLDING RECORD OWNERSHIP ON BEHALF OF OTHERS.

If you held LTS common stock on February 14, 2020 for the beneficial interest of a person or entity other than yourself, you must either (a) within five (5) business days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Proof of Claim (the "Notice Packet") to forward to all such beneficial owners and within five (5) business days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within five (5) business days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to LTS Shareholders Litigation, c/o KCC Class Action Services, P.O. Box 43044, Providence, RI 02940-3044, or by email to notifications@kccllc.com. If you choose the second option, the Claims Administrator will send copies of the Notice and the Proof of Claim to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, up to a maximum of \$0.10 per Notice, plus actual cost of postage (if applicable), by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Proof of Claim may also be obtained from the Settlement website www.LadenburgFinancialSettlement.com, by calling 1-877-206-7028, or by emailing notifications@kccllc.com.