IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

In re: STARZ STOCKHOLDER LITIGATION	Consolidated C.A. No. 12584-VCG

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF STOCKHOLDER CLASS ACTION, SETTLEMENT HEARING, AND RIGHT TO APPEAR

The Delaware Court of Chancery authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights will be affected by the above-captioned consolidated stockholder class action (the "Action") pending in the Court of Chancery of the State of Delaware (the "Court"), if you held shares of Series A common stock of Starz (or the "Company") as of December 8, 2016, the date of the consummation of the acquisition of Starz by Lions Gate Entertainment Corporation ("Lions Gate").

NOTICE OF SETTLEMENT: Please also be advised that plaintiffs Oklahoma Police Pension & Retirement System, The Firemen's Retirement System of St. Louis, the City of Cambridge Retirement System, and the Norfolk County Retirement System ("Plaintiffs"), and their counsel Bernstein Litowitz Berger & Grossmann LLP ("BLB&G"), Chimicles & Tikellis LLP ("Chimicles"), and Grant & Eisenhofer P.A. ("G&E," and collectively, with BLB&G and Chimicles, "Co-Lead Counsel"), on behalf of Plaintiffs and the Class (defined in ¶ 26 below), have reached a proposed settlement of the Action for $92,500,000 in cash (the "Settlement").

PLEASE READ THE NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how Class Members will be affected by the Settlement.[1]

The following table provides a brief summary of the rights you have as a Class Member and the relevant deadlines, which are described in more detail later in this Notice.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
YOU DO NOT NEED TO SUBMIT A CLAIM FORM.	If you are a member of the Class (defined in ¶ 26 below), you are eligible to receive a *pro rata* distribution from the Settlement proceeds. Class Members do not need to submit a claim form in order to receive a distribution from the Settlement, if approved by the Court. Your distribution from the Settlement will be paid to you directly. *See* ¶¶ 31-34 below for further discussion.
YOU MAY OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS *RECEIVED* NO LATER THAN NOVEMBER 30, 2018.	You have the right, if you do not like the proposed Settlement or Co-Lead Counsel's request for attorneys' fees and reimbursement of litigation expenses, to write to the Court and explain why you do not like it/them.
YOU MAY GO TO A HEARING ON DECEMBER 10, 2018 AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS *RECEIVED* NO LATER THAN NOVEMBER 30, 2018.	Filing a written objection and notice of intention to appear that is received by November 30, 2018, allows you to speak in Court, at the discretion of the Court, about your objection. You may, but you do not have to, attend the hearing. The Court will consider the objection whether or not you attend.

[1] Any capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise and Release dated October 8, 2018 (the "Stipulation of Settlement" or "Stipulation"), entered into by and among (i) Plaintiffs, on behalf of themselves and the Class; and (ii) Defendants John C. Malone, Gregory Maffei, Susan Lyne, Andrew Heller, Christopher Albrecht, Daniel E. Sanchez, Charles Y. Tanabe, and Lions Gate (collectively, "Defendants"). Plaintiffs and Defendants collectively are referred to as the "Settling Parties" or "Parties." A copy of the Stipulation is available at www.StarzStockholderLitigation.com.

WHAT THIS NOTICE CONTAINS.

WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to inform you of the existence of this class action lawsuit and to notify you of the terms of the proposed Settlement of the Action. The Notice also explains how the proposed Settlement affects the legal rights of Class Members. Please note: the Court may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class.

2. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. In a class action lawsuit, the court selects one or more people, known as class representatives, to sue on behalf of all people with similar claims, commonly known as the class or the class members. Once the class is certified, the Court must resolve all issues on behalf of the class members. In this Action, the Court has directed that the Plaintiffs and Co-Lead Counsel shall have primary responsibility for prosecuting all claims against Defendants on behalf of all Class Members.

3. The court in charge of this case is the Court of Chancery of the State of Delaware, and the case is known as *In re Starz Stockholder Litigation*, Consol. C.A. No. 12584-VCG. The judge presiding over this case is Vice Chancellor Sam Glasscock III. The people who are suing are called plaintiffs, and those who are being sued are called defendants. In this case, Plaintiffs, on behalf of themselves and the Class, have sued Defendants John C. Malone, Gregory Maffei, Susan Lyne, Andrew Heller, Christopher Albrecht, Daniel E. Sanchez, Charles Y. Tanabe, and Lions Gate Entertainment Corp. If the Settlement is approved by the Court, it will resolve all claims asserted against Defendants in the Action, and will bring the Action to an end.

4. The Court has scheduled a hearing to consider the fairness, reasonableness, and adequacy of the Settlement and the application by Co-Lead Counsel for an award of attorneys' fees and reimbursement of litigation expenses (the "Settlement Hearing"). *See* ¶¶ 38-39 below for details about the Settlement Hearing, including the location, date, and time of the hearing. The Court has certified the Action as a non-opt-out class action, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2).

5. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, the settlement administrator selected by Plaintiffs and approved by the Court (the "Settlement Administrator") will make payments pursuant to the Stipulation of Settlement after any objections and appeals are resolved.

WHAT IS THIS CASE ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS AND THESE RECITATIONS SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE SETTLING PARTIES.

6. On June 30, 2016, Starz and Defendant Lions Gate announced entry into a merger agreement whereby holders of each share of Starz Series A common stock would receive $18.00 in cash and 0.6784 shares of newly-created Lions Gate non-voting stock while holders of each share of Starz Series B common stock would receive $7.26 in cash, 0.6321 shares of Lions Gate voting stock, and 0.6321 shares of Lions Gate non-voting stock (the "Merger"). The Merger closed on December 8, 2016 (the "Closing").

7. Beginning in July 2016, putative class actions were filed in the Court alleging that Defendants breached their fiduciary duties, or aided and abetted breaches of fiduciary duties, in connection with the Merger.

8. By Order dated August 16, 2016, the Court consolidated these actions as this Action under the above caption; appointed Plaintiffs Oklahoma Police Pension & Retirement System, The Firemen's Retirement System of St. Louis, the City of Cambridge Retirement System, and the Norfolk County Retirement System as co-lead plaintiffs, and appointed their counsel, BLB&G, Chimicles, and G&E, as co-lead counsel.

9. On August 16, 2016, plaintiffs filed a Verified Consolidated Class Action Complaint against Defendants, as well as several other parties that have since been voluntarily dismissed without prejudice from this Action.

10. Between December 2016 and March 2017, several institutional stockholders filed petitions seeking appraisal of their shares by the Delaware Court of Chancery under 8 *Del. C.* § 262 (the "Appraisal Petitioners").

11. On May 9, 2017, Vice Chancellor Glasscock of the Court of Chancery ordered the above-mentioned appraisal actions to be consolidated under the caption *In re Starz Appraisal,* Consol. C.A. No. 12968-VCG. On the same day, Vice Chancellor Glasscock also ordered that the appraisal and stockholder actions coordinate their prosecutions, including agreeing to the same pretrial discovery and trial dates.

12. On December 20, 2017, Co-Lead Counsel, Appraisal Petitioners' counsel, and Defendants' counsel participated in a full-day mediation session (the "Initial Mediation") before Hon. Layn R. Phillips, of Phillips ADR. Before the Initial Mediation, the Settling Parties exchanged mediation statements and exhibits, which addressed the issues of both liability and damages. The Initial Mediation did not lead to resolution of the case.

13. Between late 2016 and May 2018, the Parties conducted extensive fact discovery, including the depositions of over 20 witnesses. As part of the fact discovery phase, the Parties exchanged nearly 200,000 documents, consisting of over 1.1 million pages.

14. On May 16, 2018, after fact discovery had been completed, Plaintiffs filed a Verified Amended Consolidated Class Action Complaint (the "Amended Complaint" or "Complaint"). The Complaint alleged, among other things, that John Malone (Starz's largest stockholder and a Lionsgate director), Christopher Albrecht (Starz's chief executive officer and a member of its board), and certain of Starz's other directors had breached fiduciary duties to the Company's Series A stockholders, and Malone and Lionsgate aided and abetted these breaches of fiduciary duties in connection with the Merger, and that, as a consequence thereof, the company's Series A stockholders suffered damages.

15. On July 3, 2018, two of the Defendants, Susan Lyne and Andrew Heller, filed a motion for summary judgment, and briefing on the motion was completed by August 24, 2018.

16. The trial on the merits was scheduled for ten days to commence on October 22, 2018 and end on November 2, 2018, in Dover, Delaware.

17. Expert discovery took place between May 2018 and August 2018, and included 9 depositions and 16 reports.

18. On August 2 and 3, 2018, Co-Lead Counsel, Appraisal Petitioners' counsel, and Defendants' counsel again engaged in two full-day mediation sessions before Judge Phillips (the "Second Mediation"). Insurers for Defendants and certain of their counsel also participated in these sessions. The parties again exchanged statements and exhibits addressing both liability and damages, and the Defendants and their Insurers exchanged statements and exhibits addressing insurance for the claims asserted in the appraisal and stockholder actions. After extensive, arm's-length negotiations at and following the Second Mediation, Plaintiffs and Defendants reached an agreement in principle on August 22, 2018 to settle the Action for $92,500,000 in cash, subject to Court approval.

19. On August 23, 2018, Plaintiffs and Defendants informed the Court of the settlement in principle of the Action and requested a stay of further proceedings pending submission of the Settlement for Court approval.

20. On August 28, 2018, the Court certified the Class, as defined below in ¶ 26.

21. On August 29, 2018, the Court entered an Order staying the Action.

22. On October 8, 2018, Plaintiffs and Defendants entered into the Stipulation of Settlement memorializing the final terms and conditions of the Settlement, and on October 11, 2018, the Court entered a Scheduling Order directing that notice of the settlement be provided to potential Class Members, and scheduling the Settlement Hearing to consider whether to grant final approval to the Settlement.

23. Based upon their investigation and prosecution of the Action, Plaintiffs and Co-Lead Counsel have concluded that the terms and conditions of the Settlement and the Stipulation are fair, reasonable and adequate to Plaintiffs and the other members of the Class and in their best interests. Based on their direct oversight of the prosecution of this matter, along with the input of Co-Lead Counsel, Plaintiffs have agreed to settle the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering: (i) the substantial benefits that Plaintiffs and the other members of the Class will receive from the resolution of the Action; (ii) the attendant risks of litigation; and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of the Stipulation.

24. Defendants deny all allegations of wrongdoing, fault, liability, or damage to Plaintiffs as well as each and every other member of the Class, and further deny that Plaintiffs have asserted a valid claim as to any of them. Defendants further deny that they engaged in any wrongdoing or committed, or aided or abetted, any violation of law or breach of duty and believe that they acted properly, in good faith, and in a manner consistent with their legal duties and are entering into the Settlement and the Stipulation solely to avoid the substantial burden, expense, inconvenience and distraction of continued litigation and to resolve each of the Released Plaintiffs' Claims (defined in ¶ 35 below) as against the Released Defendant Parties (defined in ¶ 35 below). The Settlement and the Stipulation shall in no event be construed as, or deemed to be, evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses that any of the Defendants have or could have asserted.

25. The Settlement is not contingent or dependent in any way on, and does not release or resolve claims for, the separate statutory appraisal action brought by petitioners in *In re Starz Appraisal*, Consolidated C.A. No. 12968-VCG (the "Appraisal Action").

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

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

> All record holders and beneficial owners of Starz Series A common stock (excluding defendants named in this lawsuit and any person, firm, trust, corporation, or other entity related to or affiliated with any of the defendants), as of December 8, 2016 (the date of the consummation of the transaction), together with their successors and assigns.

PLEASE NOTE: The Class was certified as a non-"opt-out" class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2). Accordingly, Class Members do not have the right to exclude themselves from the Class.

WHAT ARE THE TERMS OF THE SETTLEMENT?

27. In consideration of the settlement of the Released Plaintiffs' Claims (defined in ¶ 35 below) against Defendants and the other Released Defendant Parties (defined in ¶ 35 below), LionsGate shall deposit or cause the insurers for Defendants to deposit $92,500,000 in cash (the "Settlement Payment") into an interest-bearing escrow account controlled by Co-Lead Counsel. *See* ¶¶ 31-34 below for details about the distribution of the Settlement proceeds to Class Members.

WHAT ARE PLAINTIFFS' REASONS FOR THE SETTLEMENT?

28. Plaintiffs and Co-Lead Counsel believe that the claims asserted against Defendants have merit, and that their diligent prosecution of the claims asserted in the Action has led to a Settlement that provides a substantial recovery for the Class.

29. Plaintiffs, through Co-Lead Counsel, have conducted an extensive investigation relating to the claims and the underlying events and transactions alleged in the Action. Co-Lead Counsel have analyzed the evidence adduced during their investigation, and have also researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto.

30. In negotiating and evaluating the terms of the Settlement, Plaintiffs and Co-Lead Counsel considered the significant legal and factual defenses to Plaintiffs' claims and the expense, length, and risk of pursuing their claims through trial and appeals. While Plaintiffs believe that their claims that Defendants had breached their fiduciary duties of loyalty and care, or aided and abetted such breaches of duty, to the Company's minority stockholders in connection with the Merger, as articulated in the Amended Complaint, have merit, Defendants vigorously argued that they are not subject to liability or damages. In light of the risks of continued litigation, Plaintiffs and Co-Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. Plaintiffs and Co-Lead Counsel believe that the Settlement provides a significant benefit to the Class, namely $92,500,000 in cash (less certain deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller or no recovery after trial and appeals, possibly years in the future.

HOW WILL I RECEIVE PAYMENT FROM THE SETTLEMENT?

31. **Please Note: If you are eligible to receive a payment from the Net Settlement Fund, you do not have to submit a claim form or take any other action in order to receive your payment.**

32. If the Settlement is approved by the Court and the Effective Date (as defined in the Stipulation) occurs, the Settlement Payment plus any and all interest earned thereon (the "Settlement Fund"), less any Taxes, Notice Costs and Administrative Costs, and Court-awarded attorneys' fees and litigation expenses (the "Net Settlement Fund"), will be distributed on a *pro rata* basis to "Eligible Class Members." The "Eligible Class Members" consist of Class Members who held shares of Starz Series A stock at the Merger's Closing and therefore received or were entitled to receive the Merger Consideration for their Eligible Shares, including all Class Members that properly perfected a claim for appraisal under Section 262 of their Starz Series A stock, but excluding all Excluded Stockholders (as defined in the Stipulation). Pursuant to the terms of the Stipulation, each Eligible Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (i) the number of Eligible Shares[2] held by the Eligible Class Member and (ii) the "Per-Share

[2] As defined in the Stipulation, "Eligible Shares" means shares of Starz Series A stock held by Eligible Class Members at the Closing and for which Eligible Class Members received or were entitled to receive the Merger Consideration, except for the Excluded Shares (as defined in the Stipulation). For the avoidance of doubt, Eligible Shares include shares held by Class Members that properly perfected a claim for appraisal under Section 262 of their Starz Series A stock.

Recovery" for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Eligible Shares.

33. Pursuant to the terms of the Stipulation, payments from the Net Settlement Fund to Eligible Class Members will be made in the same manner in which Eligible Class Members received the Merger Consideration. Accordingly, if your shares of Starz Series A common stock were held in "street name" and the Merger Consideration was deposited into your brokerage account, your broker will be responsible for depositing your Settlement payment into that same brokerage account.

34. Subject to Court approval, Co-Lead Counsel will direct the Settlement Administrator to conduct the distribution of the Net Settlement Fund to Eligible Class Members in accordance with the following terms and conditions set forth in the Stipulation of Settlement:

(i) With respect to Starz Series A common stock held of record at the Closing by the Depository Trust Company ("DTC") through its nominee Cede & Co., Inc. ("Cede"), the Settlement Administrator will cause that portion of the Net Settlement Fund to be allocated to Eligible Beneficial Owners who held their shares through DTC Participants to be paid to DTC. DTC shall then distribute that portion of the Net Settlement Fund among the DTC Participants by paying each the Per-Share Recovery times its respective Closing Security Position,[3] using the same mechanism that DTC used to distribute the Merger Consideration and subject to payment suppression instructions with respect to Defendants and other Excluded Stockholders. The DTC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Beneficial Owner in accordance with each Eligible Beneficial Owner's Closing Beneficial Ownership Position.

(ii) With respect to Starz Series A common stock held of record at the Closing other than by Cede, as nominee for DTC (a "Closing Non-Cede Record Position"), the payment with respect to each such Closing Non-Cede Record Position shall be made by the Settlement Administrator from the Net Settlement Fund directly to the record owner of each Closing Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of shares of Starz Series A common stock comprising such Closing Non-Cede Record Position.

(iii) To the extent that any record owner, any DTC Participants, or their respective customers, including any intermediaries, took or permitted actions that had the effect of increasing the number of shares of Starz Series A common stock entitled to payment of the Merger Consideration, whether through permitting naked short-selling or the cash settlement of short positions or through any other means ("Increased Merger Consideration Entitlements"), such record owner, DTC Participants, or their respective customer (including intermediaries) shall be responsible for paying to the ultimate beneficial owners of such Increased Merger Consideration Entitlements an amount equal to the Per-Share Recovery times the number of the Increased Merger Consideration Entitlements.

(iv) A person or entity who acquired shares of Starz Series A common stock on or before December 8, 2016 but had not settled those shares at the Merger's Closing ("Non-Settled Shares") shall be treated as an Eligible Class Member with respect to those Non-Settled Shares (except for the Excluded Shares), and a person who sold those Non-Settled Shares on or before December 8, 2016 shall not be treated as an Eligible Class Member with respect to those Non-Settled Shares.

(v) No payment described in ¶ 34(i) or ¶ 34(ii) above shall be made (a) in respect to Starz Series A common stock held by Defendants or any other Excluded Stockholder or (b) to any former stockholder of Starz for any shares of Starz Series A common stock that such stockholder sold into the market at any time before the closing of the December 8, 2016 Merger.

(vi) Neither Defendants nor any other Excluded Stockholder shall have any right to receive any part of the Settlement Fund for his, her, or its own account(s) (*i.e.*, accounts in which he, she or it holds a proprietary interest), or any additional amount based on any claim relating to the fact that Settlement proceeds

[3] For each DTC Participant, the "Closing Security Position" is the number of shares of Starz Series A common stock reflected on the DTC allocation report used by DTC to distribute the Merger Consideration.

are being received by any other stockholder, in each case under any theory, including but not limited to contract, application of statutory or judicial law, or equity.

(vii) In the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (*i.e.*, more than six months from the check's issue date), the DTC Participants or the holder of a Closing Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution or escheatment.

(viii) The Net Settlement Fund shall be distributed to Eligible Class Members only after the Effective Date of the Settlement and after: (a) all Notice Costs, Administrative Costs and Taxes, and any Fee and Expense Award, have been paid from the Settlement Fund or reserved; and (b) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the "Class Distribution Order"). Co-Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for the Class Distribution Order.

(ix) Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. Plaintiffs and Defendants, and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding shares on behalf of an Eligible Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

(x) All proceedings with respect to the administration of the Settlement and distribution pursuant to the Class Distribution Order shall be subject to the exclusive jurisdiction of the Court.

WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED? WHAT CLAIMS WILL THE SETTLEMENT RELEASE?

35. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). Pursuant to the Judgment, the Action will be dismissed with prejudice and the following releases will occur:

(i) **Release of Claims by Plaintiffs and the Class**: Upon the Effective Date of the Settlement (as defined in the Stipulation), Plaintiffs and all Class Members, on behalf of themselves and their successors and assigns in their capacities as such, shall thereupon be deemed to have fully, finally and forever, released, settled and discharged the Released Defendant Parties (as defined below) from and with respect to every one of the Released Plaintiffs' Claims (as defined below), and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs' Claims against any of the Released Defendant Parties.

"Released Plaintiffs' Claims" means any and all Claims asserted by Plaintiffs in the Action on behalf of themselves and the Class, and any and all Claims, including Unknown Claims (as defined below), arising out of the same set of operative facts as the claims asserted by Plaintiffs against Released Defendant Parties in the Action and relating to the ownership of Starz Series A common stock. The Released Plaintiffs' Claims shall not include Appraisal Claims or claims to enforce the Stipulation. For the avoidance of doubt, the effect, if any, of receipt of payment from the Settlement Fund by any former stockholder entitled to appraisal on the amount recovered by that former stockholder in the Appraisal Action shall be determined in the Appraisal Action.

"Released Defendant Parties" means (i) Defendants; (ii) Starz, Orion Arm Acquisition Inc., Robert R. Bennett, Deborah J. Bennett, Leslie Malone, Hilltop Investments LLC, The Tracey L. Neal Trust A, The Evan D. Malone Trust A, Mark H. Rachesky, Irving L. Azoff, Robert S. Wiesenthal, and Jeffrey F. Sagansky (collectively, "Former Defendants"); (iii) the Immediate Family of any Defendant or Former Defendant, and Defendants' and Former Defendants' past or present, direct or indirect, affiliates, associates, members, partners, partnerships, investment funds, subsidiaries, parents, predecessors, and successors (collectively, "Affiliates"); (iv) all associates, members, partners, officers, directors, employees, agents, advisors, financial or investment advisors, insurers and attorneys (including Defendants' Counsel) of Defendants and Former Defendants and their respective Affiliates; (v) all persons, firms, trusts, corporations, officers, directors or other individuals or entities in which any of the Defendants or Former Defendants or their Affiliates have a financial interest; and

(vi) the legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest and assigns of any of the foregoing.

(ii) **Release of Claims by Defendants:** Upon the Effective Date of the Settlement, each of Defendants, on behalf of themselves and their successors and assigns in their capacities as such, shall thereupon be deemed to have fully, finally and forever, released, settled and discharged the Released Plaintiff Parties (as defined below) from and with respect to every one of the Released Defendants' Claims (as defined below), and shall thereupon be forever barred and enjoined from commencing, instituting or prosecuting any of the Released Defendants' Claims against any of the Released Plaintiff Parties.

"Released Defendants' Claims" means any and all Claims, including Unknown Claims (as defined below), that have been or could have been asserted in the Action, or in any court, tribunal, forum or proceeding, by Defendants or any of their respective successors and assigns against any of the Released Plaintiff Parties, that arise out of the institution, prosecution, settlement or dismissal of the Action; provided, however, that the Released Defendants' Claims shall not include Claims to enforce the Stipulation. For the avoidance of doubt, Released Defendants' Claims shall not include Claims by Defendants against their insurers under Defendants' insurance policies.

"Released Plaintiff Parties" means Plaintiffs and all other Class Members, members of each individual Class Member's Immediate Family, and all Class Members' past or present, direct or indirect, affiliates, associates, members, partners, partnerships, investment funds, subsidiaries, parents, predecessors, and successors (collectively, "Affiliates"); (ii) all associates, members, partners, officers, directors, employees, agents, advisors, financial or investment advisors, insurers and attorneys (including Co-Lead Counsel) of Plaintiffs and the Class Members and their respective Affiliates; (iii) all persons, firms, trusts, corporations, officers, directors or other individuals or entities in which any of the Plaintiffs or other Class Members or their Affiliates have a financial interest; and (iv) the legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest and assigns of any of the foregoing.

Regarding the Released Plaintiffs' Claims and Released Defendants' Claims, upon the Effective Date of the Settlement, the Settling Parties shall be deemed to have waived all provisions, rights, and benefits conferred by any law of the United States, any law of any state, or principle of common law which governs or limits a person's release of Unknown Claims (as defined below) to the fullest extent permitted by law, and to have relinquished, to the full extent permitted by law, the provisions, rights, and benefits of Section 1542 of the California Civil Code, which provides:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

"Unknown Claims" means any Released Plaintiffs' Claims that the Released Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiffs' Claims, and any 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 Defendants' Claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement. Plaintiffs and Defendants acknowledge, and the other Class Members 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 Defendants' Claims, but that it is the intention of Plaintiffs and Defendants, and by operation of law the other Class Members, to completely, fully, finally and forever extinguish any and all Released Plaintiffs' Claims and Released Defendants' 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 Defendants also acknowledge, and the other Class Members by operation of law are deemed to acknowledge, that the inclusion of "Unknown Claims" in the definition of the Released Plaintiffs' Claims and the Released Defendants' Claims is separately bargained for and is a key element of the Settlement.

36. By Order of the Court, (i) all proceedings in the Action, other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation, have been stayed; and (ii) pending final determination by the Court of whether the Settlement should be approved, Plaintiffs and all other Class Members are barred and enjoined from instituting, commencing or prosecuting any and all of the Released Plaintiffs' Claims against any and all of the Released Defendant Parties.

HOW WILL PLAINTIFFS' COUNSEL BE PAID?

37. Plaintiffs' counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Co-Lead Counsel will apply to the Court for an award of attorneys' fees to Plaintiffs' counsel from the Settlement Fund in an amount not to exceed 30% of the Settlement Fund. Co-Lead Counsel will also apply to the Court for reimbursement of litigation expenses in an amount not to exceed $1,800,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Class. The Court will determine the amount of any award of attorneys' fees or reimbursement of litigation expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

WHEN AND WHERE WILL THE SETTLEMENT HEARING BE HELD? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

38. **Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the hearing. You can receive a payment from the Settlement without attending the Settlement Hearing. Please Note: The date and time of the Settlement Hearing may change without further written notice to the Class. You should monitor the Court's docket and the website maintained by the Settlement Administrator, www.StarzStockholderLitigation.com, before making plans to attend the Settlement Hearing. You may also confirm the date and time of the Settlement Hearing by contacting Co-Lead Counsel as indicated in** ¶ 47 **below.**

39. The Court will consider the Settlement and all matters related to the Settlement at the Settlement Hearing. The Settlement Hearing will be held before The Honorable Sam Glasscock III, Vice Chancellor, on December 10, 2018 at 10:00 a.m., at the Court of Chancery of the State of Delaware, Sussex County Courthouse, 34 The Circle, Georgetown, Delaware 19947. At the Settlement Hearing, the Court will, among other things: (i) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to the Class, and should be approved by the Court; (ii) determine whether the Judgment (as defined above), should be entered dismissing the Action with prejudice against Defendants pursuant to the Stipulation; (iii) determine whether the application by Co-Lead Counsel for an award of attorneys' fees and reimbursement of litigation expenses should be approved; (iv) hear and consider any objections to the Settlement or Co-Lead Counsel's application for an award of attorneys' fees and litigation expenses; and (v) consider any other matters that may properly be brought before the Court in connection with the Settlement.

40. Any Class Member may object to the Settlement or Co-Lead Counsel's application for an award of attorneys' fees and reimbursement of litigation expenses. Objections must be in writing. Class Members must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Register in Chancery at the address set forth below on or before November 30, 2018. Class Members must also serve the papers on Representative Co-Lead Counsel and Representative Defendants' Counsel by hand or overnight delivery at the addresses set forth below so that the papers are ***received*** on or before November 30, 2018.

Register in Chancery	Representative Co-Lead Counsel	Representative Defendants' Counsel
Court of Chancery of the State of Delaware Sussex County Courthouse 34 The Circle Georgetown, DE 19947	John C. Kairis, Esq. Grant & Eisenhofer P.A. 123 Justison Street Wilmington, DE 19801	Raymond J. DiCamillo, Esq. Richards, Layton & Finger, P.A. 920 North King Street Wilmington, DE 19801

41. Any objection: (i) must state the name, address and telephone number of the person or entity objecting and, if represented by counsel, the name, address, and telephone number of his, her, or its counsel; (ii) must be signed by the objector; (iii) must contain a written, specific statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; (iv) must state the objection is being filed with respect to "*In re Starz Stockholder Litigation*, Consol. C.A. No. 12584-VCG"; and (v) must include documentation sufficient to prove that the objector is a member of the Class. Documentation establishing membership in the Class must consist of copies of monthly brokerage account statements or an authorized statement from the objector's broker containing the transactional and holding information found in an account statement.

42. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first filed and served a written objection in accordance with the procedures described above, unless the Court orders otherwise.

43. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement or Co-Lead Counsel's application for an award of attorneys' fees and litigation expenses, and if you file and serve a timely written objection as described above, you must also file a notice of appearance with the Register in Chancery and serve it on Representative Co-Lead Counsel and Representative Defendants' Counsel at the addresses set forth above in ¶ 40 above so that it is ***received*** on or before November 30, 2018. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

44. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Representative Co-Lead Counsel and Representative Defendants' Counsel at the addresses set forth in ¶ 40 above so that the notice is ***received*** on or before November 30, 2018.

45. The Settlement Hearing may be adjourned by the Court without further written notice to the Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Co-Lead Counsel.

46. **Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement and/or Co-Lead Counsel's application for an award of attorneys' fees and litigation expenses, or any other matter related to the Settlement, in the Action or in any other action or proceeding. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

47. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation of Settlement, which may be inspected during regular office hours at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, Sussex County Courthouse, 34 The Circle, Georgetown, DE 19947. Additionally, copies of the Stipulation, the Complaint, and any related orders entered by

the Court will be posted on the following website: www.StarzStockholderLitigation.com. If you have questions regarding the Settlement, you may contact the Settlement Administrator at Starz Stockholder Litigation, c/o A.B. Data, P.O. Box 170500, Milwaukee, WI 53217-8091, 1-800-431-9392, info@StarzStockholderLitigation.com, or the following Co-Lead Counsel: Tiffany J. Cramer, Esq., Chimicles & Tikellis LLP, 222 Delaware Ave., Suite 1100, Wilmington, DE 19801, 1-866-399-2487; John C. Kairis, Esq., Grant & Eisenhofer P.A., 123 Justison Street, Wilmington, DE 19801, 1-302-622-7000; or Alla Zayenchik, Esq., Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, New York, NY 10020, 1-800-380-8496.

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

48. Brokers and other nominees that held shares of Starz Series A common stock as of December 8, 2016 as record holders for the benefit of another person or entity shall either (i) within seven calendar days of receipt of this Notice, request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners and within seven calendar days of receipt of this Notice forward them to all such beneficial owners; or (ii) within seven calendar days of receipt of this Notice, send a list of the names and addresses of all such beneficial owners to Starz Stockholder Litigation, c/o A.B. Data, P.O. Box 170500, Milwaukee, WI 53217-8091, in which event the Settlement Administrator shall promptly mail this Notice to such beneficial owners. Upon full compliance with these instructions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice may also be obtained from the Settlement website, www.StarzStockholderLitigation.com, by calling the Settlement Administrator toll-free at 1-800-431-9392, or by emailing the Settlement Administrator at info@StarzStockholderLitigation.com.

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE.

Dated: October 22, 2018

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF DELAWARE

IN RE STARZ STOCKHOLDER LITIGATION
C/O A.B. DATA, LTD.
P.O. BOX 170500
MILWAUKEE, WI 53217

COURT-APPROVED NOTICE REGARDING
IN RE STARZ STOCKHOLDER LITIGATION CLASS ACTION SETTLEMENT

DATED MATERIAL—OPEN IMMEDIATELY
STZ_SS_54230N12.1