

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

R.A. FEUER, suing derivatively on)
behalf of CBS CORPORATION,)

Plaintiff,)

C.A. No. 12575-CB

v.)

SUMNER M. REDSTONE, SHARI)
REDSTONE, DAVID ANDELMAN,)
JOSEPH A. CALIFANO, JR.,)
WILLIAM S. COHEN, GARY L.)
COUNTRYMAN, CHARLES K.)
GIFFORD, LEONARD GOLDBERG,)
BRUCE S. GORDON, LINDA M.)
GRIEGO, ARNOLD KOPELSON,)
LESLIE MOONVES, DOUG MORRIS)
and FREDERIC V. SALERNO,)

Defendants,)

and)

CBS CORPORATION,)

Nominal Defendant.)

**STIPULATION AND AGREEMENT OF SETTLEMENT,
COMPROMISE AND RELEASE**

This Stipulation and Agreement of Settlement, Compromise and Release (the “Stipulation”) is entered into between and among the following parties, by and through their respective counsel, in the above-captioned action (the “Action”): (i) plaintiff R.A. Feuer (“Plaintiff”), derivatively on behalf of CBS Corporation (“CBS” or the “Company”); (ii) defendants Sumner M. Redstone, Shari Redstone, David

Andelman, Joseph A. Califano, Jr., William S. Cohen, Gary L. Countryman, Charles K. Gifford, Leonard Goldberg, Bruce S. Gordon, Linda M. Griego, Arnold Kopelson, Leslie Moonves, Doug Morris and Frederic V. Salerno (collectively, the “Individual Defendants”); and (iii) CBS, as the nominal defendant (together with the Individual Defendants, the “Defendants”) (Plaintiff and Defendants collectively, the “Parties,” and each individually, a “Party”). This Stipulation sets forth the terms and conditions of settlement and resolution of the Action (the “Settlement”), and is intended by the Parties to fully, finally, and forever resolve, discharge and settle all Released Claims (as defined below) as against the Released Parties (as defined below), subject to the approval of the Court of Chancery of the State of Delaware (the “Court”).

WHEREAS:

A. Sumner M. Redstone (“Mr. Redstone”) was the Executive Chairman of CBS from January 1, 2006 until February 2, 2016.

B. Until Mr. Redstone’s resignation as Executive Chairman in February 2016, Mr. Redstone’s employment at CBS was governed by an agreement dated December 29, 2005, which was amended on March 13, 2007 and December 10, 2008 (collectively, the “Employment Agreement”). The Employment Agreement provides that Mr. Redstone’s employment could “be terminated by either party at will.”

C. As amended in March 2007, the Employment Agreement provided that Mr. Redstone would receive a base salary of \$1 million per year and an annual bonus as determined by the Compensation Committee of the CBS Board of Directors. The Compensation Committee was required to review Mr. Redstone's base salary at least annually and was permitted to award increases but not to decrease that salary. In 2010, the Compensation Committee raised Mr. Redstone's base salary to \$1.75 million.

D. The Employment Agreement also entitled Mr. Redstone to receive cash bonuses in accordance with the Company's Senior Executive Short-Term Incentive Plan (the "STIP"). The STIP required the Compensation Committee to determine which senior executives would be eligible for the program and to set performance goals for the year.

E. Starting around mid 2014, Mr. Redstone experienced health issues. In 2015 and 2016, Mr. Redstone's health declined; he attended Board meetings via phone from mid 2014 to early 2016.

F. On February 2, 2016, Mr. Redstone resigned as Executive Chairman. The Board of Directors accepted Mr. Redstone's resignation at a special meeting on February 3, 2016 and unanimously appointed him as Chairman *Emeritus* and the Compensation Committee set his annual salary at \$1 million. Effective June 2017, Mr. Redstone's annual salary was reduced to \$50,000. Mr. Redstone's

compensation as Chairman *Emeritus* was not governed by any employment agreement.

G. The Court summarized Mr. Redstone's compensation from CBS during the years 2014 to 2016 as follows:

<u>Year</u>	<u>Primary Role</u>	<u>Base Salary</u>	<u>Bonus</u>	<u>Total</u>
2014	Executive Chairman	\$1.75 million	\$9.00 million	\$10.75 million
2015	Executive Chairman	\$1.75 million	n/a	\$1.75 million
2016	Chairman Emeritus	\$1.00 million	n/a	\$1.00 million
TOTAL:		\$4.50 million	\$9.00 million	\$13.50 million

H. On March 29, 2016, Plaintiff served a demand for books and records pursuant to 8 *Del. C.* § 220 (the "Demand") regarding Mr. Redstone's performance of his responsibilities and compensation.

I. On March 31, 2016, CBS, through its counsel, contacted Plaintiff's counsel regarding the Demand.

J. On April 16, 2016, counsel for Plaintiff and counsel for the Company executed a Confidentiality Agreement to facilitate the production of documents in response to the Demand.

K. CBS made productions pursuant to the Demand on May 13, 2016 and July 11, 2016.

L. On July 20, 2016, Plaintiff filed in this Action his Verified Derivative Complaint for Breach of Fiduciary Duties (“Original Complaint”), purporting to bring claims derivatively on behalf of CBS against the Individual Defendants relating to the compensation CBS paid Mr. Redstone after May 2014. In general, Plaintiff contended that payment of the compensation constituted waste because Mr. Redstone’s health rendered him unable to provide services of any value to CBS.

M. On October 24, 2016, Defendants filed their Motions to Dismiss the Original Complaint and Opening Briefs in Support of their Motion to Dismiss.

N. On January 19, 2017, Plaintiff filed his Amended Verified Derivative Complaint for Breach of Fiduciary Duties (“Amended Complaint”) in this Action, which purported to assert claims derivatively on behalf of CBS. The Amended Complaint alleged two claims: (i) breach of fiduciary duty for waste of corporate assets against the Individual Defendants, except Mr. Redstone; and (ii) unjust enrichment against Mr. Redstone.

O. On February 2, 2017, the Defendants filed motions to dismiss the Amended Complaint. The motions were fully briefed and on September 15, 2017, the Court held oral argument.

P. On December 22, 2017, the Court requested supplemental submissions concerning who (*i.e.*, the Compensation Committee or the Board) was empowered to terminate the Employment Agreement, and the legal implications of the answer

to that question on the pending motions to dismiss. The Parties completed briefing on this issue on January 16, 2018.

Q. On April 19, 2018, the Court issued its Memorandum Opinion, granting in part and denying in part Defendants' motion to dismiss. The claims surviving Defendants' motion to dismiss were: (1) claims against the Individual Defendants other than Mr. Redstone for breach of fiduciary duty and waste based on Mr. Redstone's salary in 2014 and 2015 and Mr. Redstone's \$1 million annual salary as Chairman *Emeritus*, amounting to approximately \$4.4 million; and (2) a claim against Mr. Redstone for unjust enrichment based on Mr. Redstone's \$1 million salary as Chairman *Emeritus*, amounting to approximately \$1.4 million.

R. On September 26, 2018, the Parties, along with Defendants' insurer, participated in a mediation session with Jed D. Melnick, Esquire. In response to a request from Plaintiff's counsel, CBS made an additional production of documents prior to the mediation. Following the mediation session, the Parties agreed upon a term sheet memorializing the principal terms of a settlement in this Action as set forth in this Stipulation.

SETTLEMENT

S. Plaintiff brought his claims in good faith and continues to believe that his claims have merit but, based on Plaintiff's and Plaintiff's Counsel's investigation into the claims asserted in the Action, including reviewing the documents produced

pursuant to the Demand and prior to the mediation, and taking into consideration the relative costs and benefits to CBS of continuing the Action, Plaintiff and Plaintiff's Counsel have determined that a settlement of the Action on the terms reflected in this Stipulation is fair, reasonable, adequate, and in the best interests of the Company.

T. Defendants, to avoid the costs, disruption, and distraction of further litigation, and without admitting the validity of any allegations made in the Action, or any liability with respect thereto, have concluded that it is desirable that the claims against them be settled on the terms reflected in this Stipulation.

U. The Individual Defendants maintain that they have not breached any fiduciary duty or engaged in any of the wrongful acts alleged in the Action or have been unjustly enriched, and expressly maintain that each of them diligently and scrupulously complied with his or her fiduciary and other legal duties, to the extent such duties exist, and are entering into this Stipulation solely to eliminate the burden, expense, and uncertainties inherent in further litigation. Similarly, Plaintiff's entry into this Stipulation is not an admission as to any lack of any merit of the claims asserted in the Action, or any admission of the validity of any of the Individual Defendants' defenses to liability. Each of the Parties recognizes and acknowledges, however, that the Action has been brought by Plaintiff in good faith and defended

by the Individual Defendants and the Company in good faith, and that the Action is being voluntarily settled with the advice of counsel.

NOW THEREFORE, IT IS STIPULATED AND AGREED, by and among the Parties, through their undersigned counsel, and subject to the approval of the Court, that the Action shall be fully and finally compromised and settled, that the Released Claims shall be released as against the Released Parties, and that the Action shall be dismissed with prejudice, upon and subject to the terms and conditions of the Settlement, as follows:

DEFINITIONS

1. In addition to the terms defined above, as used in this Stipulation, the following additional terms have the meanings specified below:

a. “Attorneys’ Fees and Expenses Award” means the amount of attorneys’ fees and expense reimbursement the Court awards in response to an application by Plaintiff’s Counsel, as described in paragraph 16 of this Stipulation.

b. “Company Stockholder(s)” means any and all persons and entities who or which held common stock of the Company as of the close of business on the date that the Stipulation is filed with the Court.

c. “Defendant Releasees” means, whether or not each or all of the following Persons were named, served with process, or appeared in the Action: (i) Individual Defendants; (ii) all other past and present officers and directors of the

Company; (iii) for each and all of the Persons identified in the foregoing clauses of this Section 1(c), any and all of their respective past or present family members, trusts, foundations, investors, insurers, reinsurers, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, controlling persons, subsidiaries, divisions, direct or indirect affiliates, associated entities, stockholders, members, managing members, managing agents, financial or investment advisors, advisors, consultants, investment bankers, entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys in fact, counsel, accountants and associates that are not natural persons; (iv) for each and all of the Persons identified in the foregoing clauses of this Section 1(c) that are not natural persons, any and all of their respective past or present trustees, agents, employees, fiduciaries, partners, controlling persons, principals, officers, managers, directors, managing directors, members, managing members, managing agents, financial or investment advisors, advisors, consultants, brokers, dealers, lenders, attorneys in fact, counsel, accountants, and associates who are natural persons; (v) for each and all of the Persons identified in the foregoing clauses of this Section 1(c) that are not natural persons, their respective successors and assigns; and (vi) for each and all of the Persons identified in the foregoing clauses of this Section 1(c) who are natural persons, all their past or present family

members or spouses, and the heirs, executors, estates, administrators, personal or legal representatives, assigns, beneficiaries and distributees of any of the foregoing.

d. “Final Order and Judgment” means the Final Order and Judgment of the Court, substantially in the form attached hereto as **Exhibit B**, approving the Settlement and dismissing the Action with prejudice without costs to any Party (except as provided in this Stipulation). The Final Order and Judgment does not include the Attorneys’ Fees and Expenses Award.

e. “Notice” means the Notice of Pendency of Derivative Action, Proposed Settlement of Derivative Action, Settlement Hearing and Right to Appear, substantially in the form attached hereto as **Exhibit C**.

f. “Person” means any natural person, corporation, professional corporation, limited liability company, partners, limited partnership, limited liability partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or entity and their respective agents, spouses, heirs, predecessors, successors, personal representatives, representatives and assigns.

g. “Plaintiff Releasees” means Plaintiff, Plaintiff’s Counsel, and any and all of their respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, insurers, reinsurers, partners, partnerships, general or

limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, direct or indirect affiliates, associated entities, stockholders, 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, personal or legal representatives, accountants and associates.

h. “Plaintiff’s Counsel” means collectively the law firms of Greenfield & Goodman, LLC, Rosenthal Monhait & Goddess, P.A. and any other counsel representing Plaintiff in the Action.

i. “Released Claims” means all Released Defendants’ Claims and all Released Plaintiff’s Claims.

j. “Released Defendants’ Claims” means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ fees, actions, potential actions, causes of action, suits, judgments, defenses, counterclaims, offsets, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected

or unsuspected, liquidated or not liquidated, fixed or contingent, including Unknown Claims (defined below), arising out of or relating to the commencement, prosecution, or settlement of the Action, provided, however, for the avoidance of doubt, the Released Defendants' Claims shall not include the right to enforce this Stipulation, the Settlement or the documents memorializing the settlement of this Action.

k. "Released Plaintiff's Claims" means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, actions, potential actions, causes of action, suits, judgments, defenses, counterclaims, offsets, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including Unknown Claims, that (i) Plaintiff asserted in the Action; (ii) Plaintiff or any other stockholder of the Company, including any Company Stockholder, could have asserted derivatively on behalf of the Company, or that the Company could have asserted directly, in any court, tribunal, forum or proceeding, whether based on state, local, foreign, federal, statutory, regulatory, common or other law or rule, that are based upon, arise out of, relate to, or involve the facts, matters or events alleged in the

Action, including the actions, inactions, deliberations, discussions, decisions, votes, disclosures, non-disclosures, aiding and abetting, or any other conduct of any kind of the Defendant Releasees alleged in the Action or that could have been alleged regarding Sumner M. Redstone's compensation; provided, however, that the Released Plaintiff's Claims shall not include any claims to enforce this Stipulation or the Settlement. For the avoidance of doubt, the Released Plaintiff's Claims include only claims belonging to the Company or that could be asserted in the name of the Company, and do not include any claims that arise out of, are based upon, or relate to any conduct of the Defendant Releasees after the date of execution of this Stipulation.

1. "Released Parties" means the Defendant Releasees and the Plaintiff Releasees.

m. "Releases" means the releases set forth in paragraphs 6 and 7 below.

n. "Scheduling Order" means the scheduling order to be entered pursuant to Rule 23.1 of the Rules of the Court of Chancery, substantially in the form attached hereto as **Exhibit A**.

o. "Settlement Hearing" means a hearing required under Rule 23.1 of the Rules of the Court of Chancery, at or after which the Court will review the

adequacy, fairness and reasonableness of the Settlement and determine whether to issue the Final Order and Judgment.

p. “Unknown Claims” means any Released Claims that a Person granting a Release hereunder does not know or suspect to exist in his, her or its favor at the time of the Release, including without limitation those that, if known, might have affected the decision to enter into or object to the Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that upon the Settlement becoming Final (as described in paragraph 15 below), Plaintiff, Defendants and CBS shall have expressly waived, and the Company’s stockholders shall be deemed to have, and by operation of the Final Order and Judgment by the Court shall have, waived, relinquished and released any and all provisions, rights and benefits conferred by or under California Civil Code § 1542 or any law or principle of common law of the United States or any state or territory of the United States that is similar, comparable or equivalent to California Civil Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT 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.

Plaintiff, Defendants and CBS acknowledge, and all other Company Stockholders 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 Defendants and all other Company Stockholders by operation of law, to completely, fully, finally and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, that now exist, heretofore existed or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. Plaintiff and Defendants acknowledge, and all other Company Stockholders by operation of law shall be deemed to have acknowledged, that this waiver and the inclusion of “Unknown Claims” in the definition of “Released Claims” were separately bargained for and are material elements of the Settlement and were relied upon by each and all of the Parties in entering into the Stipulation and agreeing to the Settlement.

SETTLEMENT CONSIDERATION

2. In consideration of the full settlement, satisfaction, compromise and release of the Released Plaintiff’s Claims and the dismissal with prejudice of the Action, payment of \$1,250,000 (the “Settlement Amount”) will be made to CBS within ten (10) business days after the date on which the Final Order and Judgment becomes Final (the “Payment Date”). Within two (2) business days of the Payment Date, CBS shall provide such written evidence as Plaintiff’s Counsel reasonably requests demonstrating receipt of the Settlement Amount. If the Settlement Amount

is not paid, (a) Plaintiff's only recourse shall be to terminate the Settlement Agreement; and (b) the Individual Defendants and CBS shall consent to a motion by Plaintiff to vacate the Final Order and Judgment and to terminate the Settlement Agreement.

3. For the avoidance of doubt, the Individual Defendants are not personally responsible for funding, contributing to, guaranteeing, or indemnifying any part of the Settlement Amount, and have no personal monetary obligations to Plaintiff, the Company, or the Company's Stockholders in connection with the Action, the Settlement or the Released Plaintiff's Claims.

4. Without admitting any wrongdoing, Defendants acknowledge that the filing and prosecution of the Action and negotiations between the Parties' counsel resulted in Defendants' agreement to enter into the Settlement.

5. Individual Defendants have denied and continue to deny committing, threatening, or attempting to commit any violation of law or breach of any duty to Plaintiff, the Company, the Company's stockholders, or any other person or entity. Individual Defendants are entering into this Settlement solely because it will eliminate the uncertainty, distraction, burden, and expense of further litigation.

RELEASES

6. Upon the Settlement becoming Final (as defined in paragraph 15 below), the Plaintiff, the Company, and each and every stockholder of the Company,

including the Company Stockholders, on behalf of themselves and derivatively on behalf of the Company, and their respective agents, spouses, heirs, predecessors, successors, transferors, transferees, personal representatives, representatives, and assigns, in their capacities as such only, shall be deemed to have, and by operation of the Final Order and Judgment shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from prosecuting, any and all Released Plaintiff's Claims against the Defendant Releasees.

7. Upon the Settlement becoming Final (as defined in paragraph 15 below), Individual Defendants, the Company, and the other Defendant Releasees shall be deemed to have, and by operation of the Final Order and Judgment shall have, completely, fully, finally, and forever, compromised, settled, released, discharged, extinguished, relinquished, and dismissed with prejudice, and shall forever be enjoined from prosecuting, any and all Released Defendants' Claims against the Plaintiff Releasees.

SCHEDULING ORDER; STAY OF PROCEEDINGS

8. Promptly after the execution of this Stipulation, the Parties shall jointly request entry of the Scheduling Order.

NOTICE

9. Notice of this proposed Settlement shall be provided by the Company. In accordance with the terms of the Scheduling Order to be entered by the Court, no later than ten (10) business days after the date of entry of the Scheduling Order, the Company shall mail, or cause to be mailed, the Notice to current stockholders (other than Individual Defendants) as shown on the stock records maintained by or on behalf of CBS, by first class U.S. mail, postage prepaid. All current stockholders who are record holders of Company securities on behalf of beneficial owners shall be requested to forward the Notice to the beneficial owners of those securities.

10. The Company will assume administrative responsibility for and will pay any and all costs and expenses related to preparing and disseminating the Notice, and in no event shall Plaintiff, any other Company Stockholder, the Individual Defendants, or their attorneys be responsible for any such notice costs. The Company will also pay any and all costs and expenses incurred in connection with the administration of the Settlement.

FINAL ORDER AND JUDGMENT; DISMISSAL OF THE ACTION

11. If the Court approves the Settlement (including any modification thereto made with the consent of the Parties as provided herein) following the Settlement Hearing as fair, reasonable, adequate and in the best interests of the

Company and the Company's stockholders, the Parties shall jointly and promptly request that the Court enter the Final Order and Judgment in the Action.

12. Upon entry of the Final Order and Judgment and the Settlement becoming Final, the Action shall be dismissed in its entirety and with prejudice, with the Parties to each bear his, her, or its own fees, costs, and expenses, except as expressly provided in this Stipulation.

CONDITIONS OF SETTLEMENT

13. This Settlement shall be null and void and of no force and effect, unless otherwise agreed to by the Parties in writing pursuant to the terms hereof, if the Settlement does not become Final (as defined below); provided, however, that any decision by the Court to approve an award of attorneys' fees and expenses that is less than the amount of attorneys' fees and expenses sought by Plaintiff's Counsel is not a material term of this Stipulation and shall not void the Stipulation or the Settlement or otherwise provide any of the Parties with the right to terminate the Settlement, or affect or delay the binding effect or finality of the Final Order and Judgment and the release of the Released Plaintiff's Claims.

14. In the event that this Settlement is rendered null and void for any reason, the existence of the Settlement or this Stipulation and any statements made in connection with the negotiation of this Stipulation shall not be deemed to prejudice in any way the respective positions of Plaintiff or Individual Defendants

in the Action; shall not be deemed a presumption, a concession, or an admission by Plaintiff or any of Individual Defendants of any fault, liability, or wrongdoing, or lack of merit as to any facts or claims, alleged or asserted in the Action, or in any other action or proceeding; and shall not be interpreted, construed, deemed, invoked, offered, or received into evidence or otherwise used or referred to by any person in the Action, or in any other action or proceeding, whether civil, criminal, or administrative, for any purpose other than as provided expressly herein. If the Settlement is rendered null and void, the Parties shall revert to their respective positions in the Action as of immediately prior to the date of execution of this Stipulation.

FINAL APPROVAL

15. Court approval of this Settlement shall be considered Final upon the latest of: (i) the Individual Defendants causing the Settlement Amount to be paid to CBS; (ii) the expiration of the time for the filing or noticing of an appeal, writ petition, or motion for reargument or rehearing from the Court's Final Order and Judgment without such appeal or motion having been made; (iii) the date of final affirmance of the Court's Final Order and Judgment on any appeal or reargument or rehearing; or (iv) the final dismissal of any appeal or writ proceeding; provided, however, that any disputes or appeals relating solely to the amount, payment or allocation of attorneys' fees and expenses shall have no effect on finality for

purposes of determining the date on which the Final Order and Judgment becomes Final and shall not otherwise prevent, limit, or otherwise affect the Final Order and Judgment or prevent, limit, delay or hinder entry of the Final Order and Judgment.

ATTORNEYS' FEES

16. All Parties shall bear their own fees and expenses in connection with the Action, except that in connection with the approval of the Settlement, Plaintiff's Counsel intend to petition the Court for a collective award of attorneys' fees and litigation expenses to Plaintiff's Counsel to be paid solely by CBS (the "Fee and Expense Application"). The Parties will propose that the Fee and Expense Application be the only petition for attorneys' fees and expenses allowed on behalf of Plaintiff, Plaintiff's Counsel, or counsel purporting to represent any other Company stockholder in connection with the Action or the Settlement. There is no agreement between or among the Parties as to the amount that Plaintiff's Counsel may seek. CBS, in its discretion, may oppose the amount of the Fee and Expense Application.

17. CBS shall pay the amount the Court awards to Plaintiff's Counsel within three (3) business days of the later of (a) the Settlement becoming Final, (b) the award becoming Final, and (c) CBS's receipt of the Settlement Amount.

18. Plaintiff's Counsel shall allocate the attorneys' fees awarded amongst Plaintiff's Counsel in a manner which they, in good faith, believe reflects the

contributions of such counsel to the institution, prosecution and settlement of the Action. The Defendant Releasees shall have no involvement in, responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees or litigation expenses.

19. It is not a condition of this Stipulation, the Settlement or the Final Order and Judgment that the Court award any or any amount of attorneys' fees and/or expenses to Plaintiff's Counsel. In the event that the Court does not award attorneys' fees and/or expenses or makes an award in an amount that is less than Plaintiff's Counsel seek or is otherwise unsatisfactory to Plaintiff's Counsel, or in the event that an attorneys' fee and expense award is vacated or reduced on appeal, this Stipulation and Settlement, including the effectiveness of the Releases and other obligations of the Parties under the Settlement, nevertheless shall remain in full force and effect.

COOPERATION

20. In addition to the actions specifically provided for in this Stipulation, the Parties agree to use their best efforts from the date hereof to take, or cause to be taken, all actions, and to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable laws, regulations or agreements, to consummate and make effective this Stipulation and the Settlement. The Parties and their attorneys agree to cooperate fully with one another in seeking the Court's

approval of the Scheduling Order, Settlement, and Final Order and Judgment and to use their best efforts to effect the consummation of this Stipulation and the Settlement, including, but not limited to, resolving any objections raised with respect to the Settlement. Without further order of the Court, the Parties may agree to reasonable extensions of time not expressly set by the Court in order to carry out any of the provisions of this Stipulation.

STAY OF PROCEEDINGS

21. All proceedings in the Action shall be stayed except as provided in this Settlement.

22. The Parties will request the Court to order (in the Scheduling Order), pending final determination of whether this Settlement should be approved, that the Plaintiff and all Company stockholders are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action asserting any Released Plaintiff's Claims, either directly, representatively, derivatively, or in any other capacity, against the Company, Defendants or any of the Released Defendants' Parties and from seeking any interim relief in favor of the Plaintiff.

23. If prior to the Settlement becoming Final, any action is filed in any court asserting a Released Plaintiff's Claim, Plaintiff agrees to cooperate in good faith with any and all reasonable actions by Defendants and/or the Company seeking a

stay or dismissal of such action and preventing and opposing entry of any interim or final relief in favor of the plaintiff in any such action.

NO WAIVER

24. Any failure by any Party to insist upon the strict performance by any other Party of any of the provisions of this Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions in this Stipulation by such other Party. All waivers must be in writing and signed by the party against whom the waiver is asserted.

25. No waiver, express or implied, by any Party of any breach or default in the performance by any other Party of its obligations under this Stipulation shall be deemed or construed to be a waiver of any other breach, whether prior, subsequent or contemporaneous, under this Stipulation.

AUTHORITY

26. This Stipulation will be executed by counsel to the Parties, each of whom represents and warrants that he or she has been duly authorized and empowered to execute this Stipulation on behalf of such Party, and that it shall be binding on such Party in accordance with its terms.

BINDING EFFECT

27. This Stipulation is, and shall be, binding upon, and inure to the benefit of, the Parties and their respective agents, spouses, heirs, predecessors, successors, personal representatives, representatives and assigns; provided, however, that no Party shall assign or delegate its rights or responsibilities under this Stipulation without the prior written consent of the Parties.

BREACH

28. The parties agree that in the event of any breach of this Stipulation, all of the Parties' rights and remedies at law, equity or otherwise, are expressly reserved.

ENTIRE AGREEMENT; AMENDMENTS

29. This Settlement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes any prior agreements among Plaintiff and Defendants with respect to the Settlement. This Stipulation may be modified or amended only by a writing, signed by all of the signatories hereto, that refers specifically to this Settlement.

COUNTERPARTS

30. This Settlement may be executed in any number of counterparts, including by signature transmitted via facsimile, or by a .pdf/.tiff image of the signature transmitted via email, and by each of the different Parties on several counterparts, each of which when so executed and delivered will be an original. The

executed signature page(s) from each counterpart shall be joined together and attached and will constitute one and the same instrument.

GOVERNING LAW; CONTINUING JURISDICTION

31. This Stipulation and the Settlement contemplated herein shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to Delaware's principles governing choice of law. The Parties agree that any dispute arising out of or relating in any way to this Settlement shall not be litigated or otherwise pursued in any forum or venue other than the Court. Each Party: (i) consents to personal jurisdiction in any such action (but in no other action) brought in such Court; (ii) consents to service of process by registered mail upon such party and/or such party's agent; (iii) waives any objection to venue in the Court of Chancery of the State of Delaware and any claim that Delaware or the Court of Chancery is an inconvenient forum; and (iv) waives any right to demand a jury trial as to any such action. The Parties submit themselves to the exclusive jurisdiction of the Court for the enforcement and interpretation of the Stipulation and its exhibits, and all other matters regarding or relating to the Stipulation and its exhibits.

32. Without affecting the finality of the Settlement, the Court of Chancery shall retain jurisdiction for purposes, among other things, of administering the Settlement and resolving any disputes hereunder.

33. To the extent permitted by law, all agreements made and orders entered

during the course of the Action relating to the confidentiality of documents or information shall survive this Stipulation.

CONSTRUCTION AND INTERPRETATION

34. This Stipulation shall be construed in all respects as jointly drafted and shall not be construed, in any way, against any Party on the ground that the Party or its counsel drafted this Stipulation.

35. Section and/or paragraph titles have been inserted for convenience only and are not meant to have legal effect, and will not be used in determining the terms of this Stipulation.

36. The terms and provisions of this Stipulation are intended solely for the benefit of the Parties, and their respective successors and permitted assigns, and it is not the intention of the Parties to confer third-party beneficiary rights or remedies upon any other Person, except with respect to: (i) any attorneys' fees and expenses to be paid to Plaintiff's Counsel pursuant to the terms of this Stipulation; and (ii) the Released Parties who are not signatories hereto, who shall be third-party beneficiaries under this Stipulation and entitled to enforce it in accordance with its terms, but the consent of such third-party beneficiary shall not be required to amend, modify or terminate the Stipulation.

REPRESENTATIONS AND WARRANTIES

37. Plaintiff and Plaintiff’s Counsel represent and warrant that: (i) Plaintiff is a stockholder of the Company and was a stockholder of the Company at all relevant times for purposes of maintaining standing in the Action; (ii) none of the Released Plaintiff’s Claims has been assigned, encumbered or in any manner transferred, in whole or in part; and (iii) neither Plaintiff nor Plaintiff’s Counsel will attempt to assign, encumber or in any manner transfer, in whole or in part, any of the Released Plaintiff’s Claims.

38. Each Party represents and warrants that the Party has made such investigation of the facts pertaining to the Settlement provided for in this Stipulation, and all of the matters pertaining thereto, and has been advised by counsel, as the party deems necessary and advisable.

NOTICE TO PARTIES

39. If any Party is required to give notice to any other Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand or courier delivery, or overnight delivery with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiff:	Rosenthal Monhait & Goddess, P.A. Attn: P. Bradford deLeeuw 919 Market Street, Suite 1401 Wilmington, DE 19801 Telephone: 302-656-4433 bdeleeuw@rmgglaw.com
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<p>If to Sumner M. Redstone:</p>	<p>Abrams & Bayliss LLP Attn: A. Thompson Bayliss 20 Montchanin Road, Suite 200 Wilmington, DE 19807 Telephone: (302) 778-1033 bayliss@abramsbayliss.com</p> <p>Orrick, Herrington & Sutcliffe LLP Attn: Michael C. Tu 777 South Figueroa Street Suite 3200 Los Angeles, CA 90017 mtu@orrick.com</p>
<p>If to David Andelman, Joseph A. Califano, Jr., William S. Cohen, Gary L. Countryman, Charles K. Gifford, Leonard Goldberg, Bruce S. Gordon, Linda M. Griego, Arnold Kopelson, Leslie Moonves and Doug Morris:</p>	<p>Wachtell, Lipton, Rosen & Katz Attn: Jonathan M. Moses 51 West 52nd Street New York, NY 10019 Telephone (212) 403-1000 JMMoses@WLRK.com</p>
<p>If to Shari Redstone:</p>	<p>Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. Attn: Laurence A. Schoen One Financial Center Boston, MA 02111 Telephone: (617) 348-1764 LSchoen@mintz.com</p>

If to Frederic V. Salerno:	Skadden, Arps, Slate, Meagher & Flom LLP Attn: Edward B. Micheletti One Rodney Square P.O. Box 636 Wilmington, DE 19899-0636 (302) 651-3000 Edward.Micheletti@skadden.com
If to the Company:	Morris James LLP Attn: P. Clarkson Collins, Jr. 500 Delaware Ave., Suite 1500 Wilmington, DE 19801 Telephone: (302) 888-6882 pcollins@morrisjames.com

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed by their duly authorized counsel, as of March 14, 2019.

ROSENTHAL MONHAIT &
GODDESS, P.A.

/s/ P. Bradford deLeeuw

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