

ROBERT G. MEYER, *et al.*,

*Plaintiffs,*

v.

MICHAEL WEIL, *et al.*,

*Defendants.*

\* IN THE  
\* CIRCUIT COURT  
\* FOR  
\* BALTIMORE CITY, PART 23  
\* Case No.: 24-C-23-003628

\* \* \* \* \*

**ORDER**

Having reviewed Plaintiffs’ Unopposed Motion for Preliminary Approval of Class Settlement, Preliminary Certification of Settlement Class and Approval of Notice, filed May 22, 2025; and the parties having requested that the Court enter an order (“Preliminary Approval and Scheduling Order”) approving the proposed settlement (“Settlement”) of the above-captioned class action, in accordance with the terms and conditions of the Stipulation and Agreement of Compromise and Settlement entered into by the parties dated May 13, 2025 (the “Stipulation”); it is this 5th day of June, 2025, by the Circuit Court for Baltimore City, Part 23, hereby

**ORDERED** as follows:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.
2. For purposes of the Stipulation only, and pending the Settlement Hearing (defined below), the Action is provisionally certified as anon-opt-out class action pursuant to Maryland Rule 2-231, on behalf of all record and beneficial holders of Necessity Retail REIT, Inc. (“RTL”) common stock as of September 12, 2023, but excluding (i) the Defendants, RTL and any parent, subsidiary, or affiliate thereof, (ii) any person or entity who is or was between and including April 1, 2013 and September 12, 2023 an executive officer, director, or controlling person of any person or entity excluded in

subsection (i) above, (iii) members of the Immediate Families of any Defendants who are natural persons, (iv) any entity in which any Defendant has or had on September 12, 2023, a controlling interest, (vi) Defendants' directors' and officers' liability insurance carries, and any parents, affiliates, or subsidiaries thereof, and (vii) the legal representatives, agents, heirs, successors, and assigns of any excluded party. A hearing (the “Settlement Hearing”) shall be held on **September 16, 2025 at 9:30 a.m., in Courtroom 225** of the Cummings Courthouse, 111 N. Calvert St., Baltimore, Maryland 21202; to:

- a. finally certify the Class and appoint Plaintiffs as Class Representatives and Plaintiffs’ Counsel as Class Counsel;
  - b. confirm that the form and content of the Summary Notice and Notice, and dissemination thereof consistent with the terms of this Order, meet the requirements of Maryland Rule 2-231 and due process;
  - c. determine whether the Settlement should be approved by the Court as fair, reasonable and adequate;
  - d. determine whether the Judgment, attached as Exhibit C, should be entered pursuant to the Stipulation;
  - e. consider Plaintiffs’ Counsel's application for a Fee and Expense Award; and
  - f. consider any other matters that may properly be brought before the Court in connection with the Stipulation.
3. The Court reserves the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration of Plaintiffs’ Counsel’s application for a Fee and Expense Award, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof, and retains jurisdiction over this Action

to consider all further applications arising out of or connected with the proposed Settlement.

4. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modification(s) to the Stipulation as may be consented to by the Parties and without further notice to the former stockholders of The Necessity Retail REIT, Inc. (“RTL”).
5. Plaintiffs are authorized to engage a settlement administrator (the “Settlement Administrator”) to disseminate the Summary Notice and Notice to the Class and administer the proposed Settlement, including the distribution of the Net Settlement Fund.
6. Within five (5) business days following the entry of the Stipulation, Defendants will provide the Class Member Records as set forth in paragraph 16 of the Stipulation.
7. At least forty-five (45) calendar days before the Settlement Hearing (the “Notice Date”), the Settlement Administrator shall cause the Summary Notice, in substantially the form annexed as Exhibit B to the Stipulation, to be mailed by first-class mail to potential Class Members at the addresses set forth in the Class Member Records provided by Defendants. The former record stockholders of RTL who are not or were not also the beneficial owners of the shares of RTL common stock held by them of record shall be requested to forward the Summary Notice to the beneficial owners of those shares. The Settlement Administrator shall take all reasonably available efforts to give notice to such beneficial owners by: (a) making additional copies of the Summary Notice available to any record holder who, prior to the Settlement Hearing, requests the same for distribution to the beneficial owners; or (b) mailing additional copies of the Summary Notice to the beneficial owners whose names and addresses the Settlement

Administrator receives or has received from record owners. By the Notice Date, the Settlement Administrator or Plaintiffs' Counsel shall also cause the Summary Notice to be disseminated via a press release to be run on a national wire service, such as PRNewswire, Business Wire, or a similar service.

8. By the Notice Date, the Settlement Administrator shall create a website devoted to dissemination of the Notice (substantially in the form of Exhibit C attached to the Stipulation) and other information about this Action, which shall be generally available to the public and to which the Summary Notice shall direct Class Members for more information. The Notice, the Stipulation of Settlement, and this Order shall be available for viewing and download on the website.
9. The Court approves, in form and content, the Summary Notice and Notice, attached to the Stipulation as Exhibits B and C, respectively, and finds that dissemination of the Summary Notice and Notice substantially in the manner and form set forth in this Order meets the requirements of Maryland Rule 2-231 and due process, is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all persons entitled thereto.
10. Plaintiffs shall, no less than 28 days before the Settlement Hearing, file with the Court their motion for final approval of the Settlement, as well as any motion for an award of attorneys' fees and expenses, including any affidavits and memoranda in support thereof. Additionally, Plaintiffs' Counsel shall, at least five (5) business days before the Settlement Hearing, file with the Court an appropriate affidavit averring to the preparation and dissemination of the Summary Notice and Notice to the former record stockholders of RTL in accordance with the Settlement terms and this Order.

11. The cost of disseminating the Summary Notice and Notice shall be paid out of the Settlement Fund.
12. Unless otherwise ordered by the Court, until entry of the Judgment, all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation shall be stayed and the Court bars and enjoins Plaintiffs and all Class Members, from commencing, prosecuting instigating or in any way participating in the commencement or prosecution of any Released Defendants' Claims, either directly, representatively or in any other capacity, against any Released Defendant Parties.
13. Any person who objects to the Settlement, the Plan of Allocation, the Judgment to be entered in the Action, and/or Plaintiffs' Counsel's application for Fee and Expense Award, or who otherwise wishes to be heard, may appear in person or through counsel at the Settlement Hearing and present evidence or argument that may be proper and relevant; provided however, that, except by order of the Court for good cause shown, no person shall be heard and no papers, briefs, pleadings or other documents submitted by any person shall be considered by the Court unless not later than fourteen (14) calendar days prior to the Settlement Hearing such person files with the Court and serves upon counsel listed below: (a) a written notice of intention to appear; (b) proof of prior ownership of Empire common stock; (c) a statement of such person's objections to any matters before the Court; and ( d) the grounds for such objections and the reasons that such person desires to appear and be heard, as well as all documents or writings such person desires the Court to consider. Such filings shall be served electronically via File & ServeXpress, by hand, or by overnight mail upon the following counsel:

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-and-

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Counsel for Defendant Edward Rendell

14. Unless the Court otherwise directs, no person shall be entitled to object to the approval of the Settlement, any judgment entered thereon, any award of attorneys' fees and expenses, or otherwise be heard, except by serving and filing a written objection and supporting papers and documents as prescribed in paragraph 11. Any person who fails to object in the manner described above shall be deemed to have waived the right to object

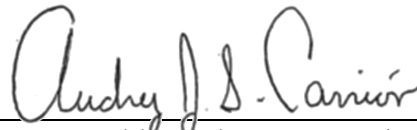
(including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding.

15. The parties shall respond to any objections by no later than seven (7) days before the Settlement Hearing.

16. The Court may for good cause, extend any of the deadlines set forth in this Order without further notice to the former record stockholders of RTL.

**IT IS SO ORDERED** this 5th day of June, 2025.

**06/05/2025 11:43:07 AM**



The Honorable Audrey J.S. Carrión  
Circuit Court for Baltimore City  
Case No. 24-C-23-003628

CLERK TO SEND COPIES TO:

All counsel of record.

