



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE AMC ENTERTAINMENT  
HOLDINGS, INC.  
STOCKHOLDER LITIGATION

CONSOLIDATED  
C.A. No. 2023-0215-MTZ

**SCHEDULING ORDER WITH  
RESPECT TO NOTICE AND SETTLEMENT HEARING**

WHEREAS, a stockholder class action is pending in this Court, entitled *In re AMC Entertainment Holdings, Inc. Stockholder Litigation*, Consolidated C.A. No. 2023-0215-MTZ (the “Action”);

WHEREAS, a Stipulation and Agreement of Compromise, Settlement, and Release, dated as of April 27, 2023 (the “Stipulation”), has been entered into by and among: (i) Plaintiffs Usbaldo Munoz, Anthony Franchi, and Allegheny County Employees’ Retirement System (collectively, “Plaintiffs”), individually and on behalf of the Settlement Class (as defined below); and (ii) Defendants Adam M. Aron, Denise Clark, Howard W. Koch, Jr., Philip Lader, Gary F. Locke, Kathleen M. Pawlus, Keri Putnam, Anthony J. Saich, Adam J. Sussman, Lee Wittlinger, and AMC Entertainment Holdings, Inc. (“AMC” or the “Company”) (collectively, “Defendants,” and together with Plaintiffs, the “Parties,” and each a “Party”); and

WHEREAS, the Stipulation provides for a settlement, subject to the approval of the Court, among the Parties and for dismissal of the Action with prejudice as

against Defendants upon the terms and conditions set forth in the Stipulation (the “Settlement”);

NOW, upon consent of the Parties, after review and consideration of the Stipulation filed with the Court and the Exhibits attached thereto, and after due deliberation,

IT IS HEREBY ORDERED, this 1st day of May, 2023 that:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.
2. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement of the Action, as well as personal jurisdiction over all of the Parties and each of the Settlement Class Members (as defined below).
3. In accordance with the proposed class definition in the Stipulation, for the purposes of the Settlement only, the Action preliminarily shall be maintained as a non-opt-out class action under Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of the following class (the “Settlement Class”):

All holders of AMC Class A common stock (the “Common Stock”) during the period from August 3, 2022 through and including the record time, expected to be set as of the close of business in accordance with any New York Stock Exchange and/or Depository Trust Company requirements or policies, on the business day prior to Conversion on which the Reverse Stock Split is effective (the “Class Period”), whether beneficial or of record, including the legal representatives, heirs, successors-in-interest, transferees, and assignees of all such foregoing holders, but excluding Defendants.

4. The Court preliminarily appoints Plaintiffs as representatives for the Settlement Class, and Lead Counsel Bernstein Litowitz Berger & Grossmann LLP, Fields Kupka & Shukurov LLP, and Grant & Eisenhofer P.A. as Class Counsel for the Settlement Class.

5. For purposes of the Settlement only, the Court preliminarily finds that: (i) the members of the Settlement Class (collectively, the “Settlement Class Members”) are so numerous that their joinder in the Action would be impracticable; (ii) there are questions of law and fact common to the Settlement Class; (iii) the claims of Plaintiffs are typical of the claims of the Settlement Class; (iv) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Class Counsel have and will fairly and adequately represent and protect the interests of the Settlement Class; (v) the prosecution of separate actions by individual Settlement Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Settlement Class Members; and (vi) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Settlement Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Settlement Class as a whole.

6. A hearing (the “Settlement Hearing”) will be held on June 29 and 30, 2023, at 9:15 a.m., at the Leonard L. Williams Justice Center, at 500 N. King Street, Wilmington, Delaware, to, among other things:

i. determine whether to finally certify the Settlement Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2);

ii. determine whether Plaintiffs and Class Counsel have adequately represented the Settlement Class, and whether Plaintiffs should be finally appointed as representatives for the Settlement Class and Class Counsel should be finally appointed as counsel for the Settlement Class;

iii. determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Settlement Class and in the best interests of the Settlement Class;

iv. determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted;

v. determine whether the Order and Final Judgment approving the Settlement should be entered and the Status Quo Order lifted;

vi. determine whether and in what amount any Fee and Expense Award should be paid to Class Counsel by Defendants and/or their insurers;

vii. determine whether and in what amount any Incentive Awards, to be paid to solely out of any Fee and Expense Award to Class Counsel, should be paid to Plaintiffs;

viii. hear and rule on any objections to the Settlement and/or Class Counsel's application for a Fee and Expense Award, including any Incentive Awards to Plaintiffs; and

ix. consider any other matters that may properly be brought before the Court in connection with the Settlement.

7. The Court may adjourn and reconvene the Settlement Hearing, or any adjournment thereof, including the consideration of the application for any Fee and Expense Award, without further notice to Settlement Class Members other than oral announcement at the Settlement Hearing or any adjournment thereof, or a notation on the docket in the Action, and the Court retains jurisdiction over the Parties and all Settlement Class Members to consider all further applications arising out of or connected with the proposed Settlement.

8. The Court may decide to hold the Settlement Hearing by telephone or videoconference without notice to the Settlement Class. If the Court orders that the Settlement Hearing be conducted telephonically or by videoconference, that decision will be posted on AMC's investor relations website, <https://investor.amctheatres.com/newsroom/default.aspx>. Any Settlement Class

Member (or his, her, or its counsel) who wishes to appear telephonically or by video at the Settlement Hearing should consult the Court's docket, and/or AMC's investor relations website for any change in date, time, or format of the Settlement Hearing.

9. The Court may approve the Settlement at or after the Settlement Hearing, according to the terms and conditions of the Stipulation, as it may be modified by the Parties, without further notice to Settlement Class Members. Further, the Court may render its judgment and order the payment of the Fee and Expense Award, including any Incentive Awards to Plaintiffs, at or after the Settlement Hearing, with such modifications as may be consented to by the Parties, without further notice of any kind.

10. The Court approves, in form and substance, the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear submitted to the Court on May 1, 2023 (the "Notice") and the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear attached as Exhibit C to the Stipulation (the "Summary Notice").

11. The Court finds that (i) the filing with the United States Securities and Exchange Commission (the "SEC") of a Current Report on Form 8-K describing the Settlement and stating where stockholders can locate the Stipulation and the Notice on AMC's investor relations website; (ii) the publication of the Stipulation and the

Notice on AMC’s investor relations website; (iii) the publication of the Summary Notice over the *PR Newswire*; (iv) the posting of a notice regarding the Settlement on AMC’s Twitter account; (v) the publication of the Stipulation and the Notice on Lead Counsel’s respective websites; and (vi) the process for Strategic Claims Services (the “Notice Administrator”) to send a post card notice to record and beneficial owners of AMC Common Stock set forth in Paragraph 14 constitutes the best notice practicable under the circumstances to all persons entitled to receive notice of the Settlement Hearing and the proposed Settlement, and meets the requirements of Delaware Court of Chancery Rule 23, the requirements of due process, and all other applicable law and rules.

12. Not later than five (5) business days after the date of entry of this Order (such date that is five (5) business days after the date of entry of this Order, the “Notice Date”), the Company shall (i) file with the SEC a Current Report on Form 8-K describing the Settlement and stating where stockholders can locate the Stipulation and the Notice on AMC’s investor relations website; (ii) post a copy of the Stipulation and the Notice on AMC’s investor relations website, which shall remain on AMC’s website through the Effective Date or termination of the Settlement; (iii) transmit the Summary Notice once over the *PR Newswire*; and (iv) post a notice regarding the Settlement on AMC’s Twitter account in substantially the following form:

AMC has recently reached an agreement to settle a putative stockholder class action concerning the proposed conversion of AMC Preferred Equity Units into Common Stock and reverse stock split. The settlement agreement and settlement notice can be located on AMC's website at this address: [insert address once available]. AMC stockholders who are Class Members have the right to object to the settlement and the deadline to do so is May 31, 2023.

13. No later than the Notice Date, Lead Counsel shall post a copy of the Stipulation and the Notice on their respective websites, which shall remain on their websites through the Effective Date or termination of the Settlement, and also post links to the Stipulation and the Notice on their social media accounts on a weekly basis during the notice period.

14. No later than the Notice Date, the Notice Administrator shall mail a post card notice to all record holders of AMC Common Stock and request that, within five (5) business days of such request, any record holders of AMC Common Stock who are nominees or custodians for beneficial holders provide either physical addresses or email addresses for all such beneficial owners to which the post card notice can be sent or request copies of the post card notice from the Notice Administrator to mail to such beneficial owners. Within five (5) business days of receiving any physical addresses or email addresses for a beneficial owner of AMC Common Stock from a nominee or custodian, the Notice Administrator will mail a post card notice to such beneficial owner or email them a copy of the post card notice, as applicable. The Notice Administrator will also send copies of the post



card notice to any nominee or custodian who requests them within five (5) business days of any such request.

15. The Company shall, if requested, reimburse nominees or custodians of beneficial owners of AMC Common Stock for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners as set forth in Paragraph 14 of up to either: (i) \$.03 per name and address or email address provided to the Notice Administrator; or (ii) \$.03 for each post card notice actually mailed, plus postage at the pre-sort rate used by the Notice Administrator.

16. Defendants and/or the Notice Administrator shall file with the Court proof of compliance with the notice requirements of Paragraphs 12 and 14 above no later than June 22, 2023.

17. The Parties shall file any opening papers in support of the proposed Settlement, and Class Counsel shall file their application for the Fee and Expense Award, including any supporting affidavit(s) no later than May 4, 2023.

18. Any Settlement Class Member may lodge any written statement in support of (a “Supporter”) or objection to (an “Objector”) the Settlement and/or Class Counsel’s application for the Fee and Expense Award, including Plaintiffs’ application for Incentive Awards to be paid solely out of any Fee and Expense Award to Class Counsel; provided, however, that, unless otherwise directed by the Court for good cause shown, no Settlement Class Member shall be heard or entitled

to support or contest the approval of the terms and conditions of the proposed Settlement and/or the application for the Fee and Expense Award, including Incentive Awards to Plaintiffs, unless that person or entity has served such written statement in support or objection by email, by hand, by first-class U.S. mail, or by express service at the following address such that it is received no later than May 31, 2023:

By electronic mail to:  
[AMCSettlementObjections@blbglaw.com](mailto:AMCSettlementObjections@blbglaw.com)

By mail to:  
AMC Investor Submissions  
c/o John Mills, Esq.  
Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas  
New York, NY 10020

It is preferable for any Objector or Supporter to email any materials that he, she, or it wishes the Court to consider. Mr. Mills or his colleagues will furnish the Special Master appointed by the Court in this Action and counsel for each of the Parties with copies of any and all statements in support or objections that come into their possession as soon as possible and, in any event, within 24 hours of receiving them.

19. Any objections or statements in support must: (i) identify the case name and civil action number, “*In re AMC Entertainment Holdings, Inc. Stockholder Litigation*, Consolidated C.A. No. 2023-0215-MTZ”; (ii) state the name, address, and telephone number of the Supporter or Objector and, if represented by counsel,

the name, address, and telephone number of the Supporter's or Objector's counsel;

(iii) be signed (either by hand or electronically) by the Supporter or Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Supporter or Objector wishes to bring to the Court's attention; and (v) include documentation sufficient to prove that the Supporter or Objector is a member of the Settlement Class. All supporting papers should be submitted with the original letter of support or objection, and no witnesses other than Objectors will be permitted at the Settlement Hearing. Documentation establishing that a Supporter or Objector is a member of the Settlement Class must consist of copies of an official brokerage account statement, a screen shot of an official brokerage account, or an authorized statement from the Supporter's or Objector's broker containing the transactional and holding information found in an account statement. Class Counsel may request that the Supporter or Objector submit additional information or documentation sufficient to prove that the objector is a Settlement Class Member. Any Objector who has properly objected to the proposed Settlement and intends to speak at the Settlement Hearing should review the letter the Court intends to publish to AMC stockholders with specific instructions regarding the Settlement Hearing and return the form referenced in that letter to the Register in Chancery. The Court's letter and the form

to return to the Register in Chancery will be posted on the Court's docket and the "Investor Relations" section of AMC's website.

20. Any Person who fails to comply with the procedures outlined above in Paragraph 19 shall be deemed to have waived the right to object (including any right of appeal), and shall be forever barred from raising any objection in the Action or any other action or proceeding or otherwise contesting the Settlement or the application for the Fee and Expense Award in the Action, including any Incentive Awards to Plaintiffs, or any other proceeding, and will otherwise be bound by the Order and Final Judgment to be entered and the Releases to be given. Settlement Class Members who do not object need not appear at the Settlement Hearing or take any other action to indicate their approval.

21. The Parties may submit to the Special Master any reply papers in response to any statements of support or objections to the Settlement and Class Counsel shall file any reply in response to any objections to their application for the Fee and Expense Award no later than June 7, 2023.

22. The Special Master is directed to issue and file with the Court a Report and Recommendation containing the Special Master's consideration of all materials timely and properly submitted by any Supporters or Objectors that post-date the Notice Date (the "Submissions"). The Special Master shall provide the Court with a summary of the Submissions and the Special Master's recommendations as to how

the Submissions should inform the Court's decision to approve or deny the proposed Settlement, no later than June 21, 2023.

23. The Parties may file any exceptions to the Special Master's Report and Recommendation no later than June 28, 2023.

24. All proceedings in the Action against Defendants, other than proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiffs and all other Settlement Class Members, and anyone acting or purporting to act on behalf of, in the stead of, or derivatively for, any Settlement Class Member, from commencing, pursuing, prosecuting, instigating, maintaining, or in any way participating in the commencement, pursuit, continuation, or prosecution of any action asserting any of the Released Plaintiffs' Claims against any of the Released Defendants' Persons.

25. The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice to the Settlement Class.

26. The Court retains exclusive jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

/s/ Morgan T. Zurn  
Vice Chancellor Morgan T. Zurn