



H

GRANTED

EFiled: Apr 20 2026 12:46PM EDT
Transaction ID 79095041
Case No. 2025-1323-LWW



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

BARBARA STROUGO, derivatively on
behalf of DOUGLAS ELLIMAN, INC.,

Plaintiff,

v.

HOWARD M. LORBER, DAVID K.
CHENE, RICHARD J. LAMPEN,
MICHAEL S. LIEBOWITZ, PATRICK J.
BARTELS, JR., WILSON L. WHITE,
and MARK D. ZEITCHICK,

Defendants,

and

DOUGLAS ELLIMAN, INC.,

Nominal Defendant.

C.A. No. 2025-1323-LWW

[PROPOSED] SCHEDULING ORDER

WHEREAS, a Stipulation and Agreement of Compromise, Settlement, and Release (the “Stipulation”)¹ was filed as of February 19, 2026 in the above-captioned stockholder derivative action (the “Action”) by and among: (a) Plaintiff Barbara Strougo (“Strougo” and “Plaintiff”), on behalf of Nominal Defendant Douglas Elliman Inc. (“Douglas Elliman” or the “Company”), (b) Individual Defendants Howard M. Lorber, David K. Chene, Richard J. Lampen, Michael S.

¹ The capitalized terms used in this Scheduling Order shall have the same meanings as they have in the Stipulation (certain of which are repeated here for ease of reference only).

Liebowitz, Patrick J. Bartels, Jr., Wilson L. White, and Mark D. Zeitchick (the “Individual Defendants”), and (c) Nominal Defendant Douglas Elliman (together with the Individual Defendants, the “Defendants,” and collectively with Plaintiff, the “Parties,” and each a “Party”); and

WHEREAS, the Stipulation sets forth the terms and conditions for the proposed Settlement and dismissal with prejudice of the Action, subject to review and approval by this Court pursuant to Court of Chancery Rule 23.1 and upon notice to the current record holders of shares of the Company’s common stock as of the date of the filing of the Stipulation (the “Notice Record Date”);

IT IS HEREBY ORDERED this ___ day of _____, 2026, that:

1. A hearing (the “Settlement Hearing”) shall be held on June 29, 2026 at 1:30 p.m. (EDT), at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street Wilmington, DE 19801, or as may be undertaken via a remote proceeding such as Zoom or by telephone if the Court so directs, to:

a) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate;

b) determine whether the Court should grant Final Approval of the Stipulation and Settlement and enter the Order and Final Judgment as provided in

the Stipulation and dismiss the Action with prejudice, thereby extinguishing and releasing the Released Claims;

c) determine whether and in what amount an award of attorneys' fees, including expenses (the "Fee and Expense Award") should be paid to Plaintiff's counsel;

d) determine whether and in what amount a fee for the reasonable services of the Plaintiff should be paid from the Fee and Expense Award;

e) hear and determine any objections to the Settlement, Plaintiff's counsel's petition for the Fee and Expense Award, and/or the requested fee for the reasonable services of Plaintiff to be paid from the Fee and Expense Award; and

f) determine any other matters the Court may deem appropriate.

2. The Court reserves the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration of the application for the Fee and Expense Award and the fee for the reasonable services of Plaintiff, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof, or a notation on the docket in the Action.

3. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Parties and without further notice to the current stockholders of the Company. Further, the Court may render its Order and Final Judgment, and order payment of the Fee

Award, all without further notice to the current stockholders of the Company.

4. No fewer than sixty (60) calendar days before the Settlement Hearing, the Company shall cause a notice of the Settlement Hearing in substantially the form annexed as Exhibit D to the Stipulation (the “Notice”) to be mailed by U.S. Mail, First Class, postage pre-paid (or by more expedient means) to the record holders of shares of the Company’s common stock as of the Notice Record Date, at their last known addresses on record with the Company or its transfer agent. All stockholders of record who hold shares of the Company’s common stock on behalf of beneficial owners and who receive the Notice shall be requested to forward the Notice promptly to such beneficial owners. The Company shall use reasonable efforts to give notice to such beneficial owners by making additional copies of the Notice available to any record holder who, prior to the Settlement Hearing, requests the same for distribution to beneficial owners. Defendants shall cause to be paid all costs and expenses incurred in providing Notice of the Settlement as provided in this Order and the Stipulation, including any costs and expenses associated with any additional copies of the Notice requested by record holders of the Company’s common stock (whether for purpose of providing the Notice to beneficial owners or otherwise) (“Notice Costs”), and in no event shall Plaintiff, Released Plaintiff Parties, the Releasing Persons, or any other Company stockholder, or their attorneys, be responsible for any such Notice Costs.

5. No fewer than sixty (60) calendar days before the Settlement Hearing, and no later than fourteen (14) calendar days after entry of this Scheduling Order, the Company shall: (a) file a Form 8-K with United States Securities and Exchange Commission noting that the Stipulation and the Notice can be found on the Company's website, including the specific website address; (b) post links to the Stipulation and the Notice on the Company's Investor Relations page of its website through the date of the Settlement Hearing; and (c) include in the Notice a statement that a copy of the Stipulation can be found on the Company's Investor Relations page of its website along with the website's address.

6. No fewer than sixty (60) calendar days before the Settlement Hearing and no later than fourteen (14) calendar days after the date of entry of this Scheduling Order, Pomerantz LLP shall: (a) post a copy of the Stipulation and the Notice on its website through the date of the Settlement Hearing; and (b) include in the Notice a statement that a copy of the Stipulation can be found on Pomerantz LLP's website along with the website's address.

7. The Court approves the Notice, in form and content, and finds that distribution of the Notice substantially in the manner and form set forth herein meets the requirements of Court of Chancery Rule 23.1, due process, and applicable law, and that the form and method of notice herein is the best notice practicable under the circumstances and constitutes due and sufficient notice of the Settlement Hearing to

all persons entitled to receive such notice. Counsel for the Company shall, at least ten (10) calendar days before the Settlement Hearing, file with the Court an appropriate affidavit with respect to the preparation and distribution of the Notice and compliance with paragraphs 4 and 5. Counsel for Plaintiff shall, at least ten (10) calendar days before the Settlement Hearing, file with the Court an appropriate affidavit with respect to the notice required by paragraph 6.

8. Until the earlier of receipt of Final Approval or an order of the Court substantially denying or declining to approve the Settlement in accordance with the Stipulation, the Releasing Persons, or any individual, are barred and enjoined to the maximum extent permitted under law from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action asserting any of the Settled Claims, either directly, representatively, derivatively, or in any other capacity, against any of the Released Persons. The Parties agree to use their best efforts (including on appeal or otherwise) to prevent, stay, seek dismissal of, or oppose entry of any interim or final relief in favor of any of the Released Parties in any other litigation against any of the Released Parties that challenges the Settlement or brings claims, the release of which are contemplated by this Stipulation.

9. As set forth in the Notice, any current stockholder that continues to own shares of the Company's stock as of the date of the Settlement Hearing who objects

to the Settlement, the proposed Order and Final Judgment to be entered, the application for the Fee and Expense Award and the fee for the reasonable services of Plaintiff to be paid from the Fee and Expense Award, or who otherwise wishes to be heard (“Objector”), may appear in person or by his, her, or its attorney at the Settlement Hearing and present any evidence or argument that may be proper and relevant; provided, however, that no Objector shall be heard or entitled to contest the approval of the terms and conditions of the Settlement, or, if approved, the Order and Final Judgment to be entered thereon, or any allowance of fees and expenses to Plaintiff’s Counsel or award to Plaintiff, or otherwise be heard with respect to the matters considered at the Settlement Hearing, unless he, she, or it has, no later than fifteen (15) calendar days before the Settlement Hearing (unless the Court in its discretion shall thereafter otherwise direct, upon application of such person and for good cause shown), filed with the Register in Chancery, Court of Chancery, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, DE, the following: (a) proof of ownership of the Company’s stock as of December 31, 2021 and continuously to the present; (b) a written and signed notice of the Objector’s intention to appear, which states the name, address, and telephone number of the Objector and, if represented, his, her, or its counsel; (c) a detailed statement of the objections to any matter before the Court; and (d) a detailed statement of all of the grounds thereon and the reasons for the Objector’s desire to appear and to be heard,

as well as all documents or writings which the Objector desires the Court to consider. Any such filings with the Court must also be served upon each of the following counsel (by e-service, hand delivery, or overnight mail) such that they are received no later than fifteen (15) calendar days prior to the Settlement Hearing:

F. Troupe Mickler IV
ASHBY & GEDDES, P.A
500 Delaware Avenue, 8th Floor
Wilmington, DE 19899
(302) 654-1888

Gustavo F. Bruckner
Samuel J. Adams
POMERANTZ LLP
600 Third Avenue
New York, NY 10016
(212) 661-1100

Counsel for Plaintiff

Samuel L. Moultrie
GREENBERG TRAUIG LLP
222 Delaware Avenue
Suite 1600
Wilmington, DE 19801
(302) 661-7000

Richard C. Pepperman II
Julia A. Malkina
SULLIVAN & CROMWELL LLP
125 Broad Street
New York, NY 10004
(212) 558-3493

*Counsel for Individual Defendants and Nominal Defendant Douglas
Elliman, Inc.*

10. Any person or entity who fails to object in the manner prescribed above shall be deemed to have waived such objection (including the right to appeal), unless the Court in its discretion allows such objection to be heard at the Settlement Hearing, and shall forever be barred from raising such objection in this Action or any other action or proceeding or otherwise contesting the Settlement, the application for the Fee and Expense Award in the Action or any other proceeding, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given.

11. At least thirty (30) calendar days prior to the Settlement Hearing, Plaintiff's Counsel shall file with the Court a brief in support of the Settlement, the Fee and Expense Award, and the request for a fee for the reasonable services of Plaintiff from the Fee and Expense Award.

12. At least fifteen (15) calendar days prior to the Settlement Hearing, any brief in support of any objection(s) to the Settlement or to the Fee and Expense Award or the fee for the reasonable services of Plaintiff from the Fee and Expense Award shall be filed and served.

13. At least five (5) calendar days prior to the Settlement Hearing, the Parties may file with the Court responsive briefs to any objections made to the Settlement, the Fee and Expense Award, and/or the fee for the reasonable services of Plaintiff from the Fee and Expense Award.

14. If the Settlement is approved by the Court following the Settlement Hearing, the Court shall enter an Order and Final Judgment substantially in the form attached to the Stipulation as Exhibit E. The effectiveness of the Order and Final Judgment shall not be conditioned upon the approval of the Fee and Expense Award or the fee for the reasonable services of Plaintiff from the Fee and Expense Award, either at all or in any particular amount, by the Court.

15. If the Settlement is terminated pursuant to the terms of the Stipulation or Final Court Approval otherwise fails to occur, then this Scheduling Order and any related orders entered by the Court shall be treated as vacated, *nunc pro tunc*; the Stipulation shall be null and void and of no force and effect; and the Stipulation shall not be deemed to prejudice in any way the respective positions of any of the Parties in the Action, constitute an admission of fact or wrongdoing by any Party, or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action, and all Parties to the Stipulation shall be deemed to have reverted to their respective litigation status immediately prior to the execution of the Stipulation, and the Parties shall proceed in all respects as if the Stipulation had not been executed and this Order and any related orders had not been entered, and in that event all of their respective claims and defenses as to any issue shall be preserved without prejudice in any way. In such event, and consistent with the applicable evidentiary rules, none of the Stipulation, its contents, or the Stipulation's existence shall be

admissible in evidence, nor shall any of the Stipulation, its contents, or the Stipulation's existence be referred to for any purpose in the Action or in any other proceeding, except in connection with any claim for breach of the Stipulation or as otherwise specifically provided in the Stipulation.

16. All proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement and determine a fee award, are hereby stayed and suspended until further order of the Court.

17. The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice, and the Court retains jurisdiction to consider all further applications arising out of or connected with the Settlement.

Vice Chancellor Lori W. Will

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Lori W. Will

File & Serve

Transaction ID: 78859069

Current Date: Apr 20, 2026

Case Number: 2025-1323-LWW

Case Name: Barbara Strougo derivatively on behalf of Douglas Elliman, Inc. vs. Howard M. Lorber, et al.

Court Authorizer

Comments:

I thank counsel for revising the notice, and apologize for the inadvertent delay in reviewing this revised order. Should counsel need additional time to provide notice, please contact chambers.

/s/ Judge Lori W. Will